

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2019

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SENATE BILL 392

Short Title: Superint. May Approve Charter Facility Bonds. (Public)

Sponsors: Senators Ballard, Brown, and Newton (Primary Sponsors).

Referred to: Rules and Operations of the Senate

March 28, 2019

1 A BILL TO BE ENTITLED
2 AN ACT TO DESIGNATE THE SUPERINTENDENT OF PUBLIC INSTRUCTION AS AN
3 APPLICABLE ELECTED REPRESENTATIVE WHO MAY PROVIDE PUBLIC
4 APPROVAL OF ONE OR MORE PRIVATE ACTIVITY BONDS TO FINANCE OR
5 REFINANCE A CHARTER SCHOOL FACILITY.

6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** Article 14A of Chapter 115C of the General Statutes is amended by
8 adding a new section to read:

9 "**§ 115C-218.37. Public approval for private activity bonds.**

10 (a) For purposes of this section, the following definitions shall apply:

11 (1) Charter school facility. – Real property, personal property, or both that is used
12 or intended for use in connection with the operation of a charter school.

13 (2) Applicable elected representative. – An elected official of a governmental unit
14 having jurisdiction over the area in which a charter school facility is located,
15 as defined in the Internal Revenue Code.

16 (b) The Superintendent of Public Instruction is hereby designated as an applicable elected
17 representative who may approve the issuance of one or more private activity bonds to finance or
18 refinance a charter school facility, after a public hearing following reasonable public notice, in
19 accordance with Section 147 of the Internal Revenue Code and applicable State and federal laws
20 and regulations. Procedures for the public hearing shall be determined by the Superintendent of
21 Public Instruction, and the public hearing shall be conducted by the Superintendent or his or her
22 designee."

23 **SECTION 2.** This act is effective when it becomes law.

