

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001

SENATE BILL 123
RATIFIED BILL

AN ACT TO AUTHORIZE LOCAL GOVERNMENTS TO ISSUE SPECIAL
OBLIGATION BONDS FOR WATER AND SEWER PROJECTS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 159I-30(a) reads as rewritten:

"(a) Authorization. – Any unit of local government may borrow money for the purpose of financing or refinancing its cost of the acquisition or construction of a project and may issue special obligation bonds and notes, including bond anticipation notes and renewal notes, pursuant to the provisions of this section and the applicable provisions of this Chapter for this purpose. As used in this section, the term 'project' has the meaning provided in G.S. 159I-3 and also includes any of the following as defined in S.L. 1998-132: water supply systems, water conservation projects, water reuse projects, wastewater collection systems, and wastewater treatment works."

SECTION 2. The title of Chapter 159I of the General Statutes reads as rewritten:

"Chapter 159I.

~~"North Carolina Solid Waste Management Loan Program Program and
Local Government Special Obligation Bonds."~~

SECTION 3. This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 13th day of June, 2001.

Beverly E. Perdue
President of the Senate

James B. Black
Speaker of the House of Representatives

Michael F. Easley
Governor

Approved _____ .m. this _____ day of _____, 2001