

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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SENATE DRS85182-LH-201 (03/12)

Short Title: Repair & Renovation Fund Formula.

(Public)

Sponsors: Senator Hoyle.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO ESTABLISH A STATUTORY FORMULA FOR THE DISTRIBUTION OF
3 REPAIR AND RENOVATION FUNDS.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 143C-4-3 is amended by adding a new subsection to read:

6 "(c1) Allocation of Funds. – Of the funds in the Reserve for Repairs and Renovations
7 Account, fifty percent (50%) shall be allocated to the Board of Governors of The University of
8 North Carolina for repairs and renovations to be used pursuant to subsection (b) of this section
9 and in accordance with guidelines developed in The University of North Carolina Funding
10 Allocation Model for Reserve for Repairs and Renovations, and fifty percent (50%) shall be
11 allocated to the Office of State Budget and Management for repairs and renovations.

12 Notwithstanding any other provision of this section, the Board of Governors may also use
13 funds from its allocation under this section for repairs and renovation of projects that are not
14 supported from the General Fund if the Board of Governors determines that sufficient funds are
15 not available from other sources and that conditions warrant General Fund assistance; however,
16 the funds may only be used for the same types of projects as listed in subsection (b) of this
17 section. Any such finding shall be included in the Board of Governor's submission to the Joint
18 Legislative Commission on Governmental Operations on the proposed allocation of funds.

19 The Board of Governors and the Office of State Budget and Management shall consult with
20 the Joint Legislative Commission on Governmental Operations prior to the allocation or
21 reallocation of these funds."

22 **SECTION 2.** This act becomes effective July 1, 2009.

