

1	University of North Carolina at Greensboro	
2	Spartan Village – Phase II	50,900,000
3	Western Carolina University	
4	Parking Deck Facility	23,615,185

5 **SECTION 3.** Notwithstanding the term and maturity limitations for notes
6 contained in G.S. 116D-26(c), Elizabeth City State University may participate in the United
7 States Department of Agriculture's Community Facilities Direct Loan Program or Loan
8 Guaranty Program.

9 **SECTION 4.** At the request of the Board of Governors of The University of North
10 Carolina and upon determining that it is in the best interest of the State to do so, the Director of
11 the Budget may authorize an increase or decrease in the cost of, or a change in the method of,
12 funding the projects authorized by this act. In determining whether to authorize a change in cost
13 or funding, the Director of the Budget may consult with the Joint Legislative Commission on
14 Governmental Operations.

15 **SECTION 5.** Pursuant to G.S. 116D-26, the Board of Governors may issue, subject
16 to the approval of the Director of the Budget, at one time or from time to time, special
17 obligation bonds of the Board of Governors for the purpose of paying all or any part of the cost
18 of acquiring, constructing, or providing for the projects authorized by Section 2 of this act. The
19 maximum principal amount of bonds to be issued shall not exceed the specified project costs in
20 Section 2 of this act plus five percent (5%) of such amount to pay issuance expenses, fund
21 reserve funds, pay capitalized interest, and pay other related additional costs, plus any increase
22 in the specific project costs authorized by the Director of the Budget pursuant to Section 4 of
23 this act.

24 **SECTION 6.** This act is effective when it becomes law.