

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 1010

Short Title: School of Arts.

(Public)

Sponsors: Senators McDaniel, Horton, Cochrane, Carrington, Kincaid, Gulley, Foxx, Blackmon, Simpson, Winner, Lucas, and Carpenter.

Referred to: Appropriations

May 4, 1995

A BILL TO BE ENTITLED

1 AN ACT TO PROVIDE THAT THE FACILITIES AND EQUIPMENT OF THE
2 NORTH CAROLINA SCHOOL OF THE ARTS MAY BE LEASED TO A
3 PRIVATE ENTITY AT A FAIR MARKET RATE AND THE LEASE REVENUE
4 DEPOSITED INTO THE ENDOWMENT FUND FOR THE SCHOOL OF THE
5 ARTS.
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7 The General Assembly of North Carolina enacts:

8 Section 1. Article 4 of Chapter 116 of the General Statutes is amended by
9 adding a new section to read:

10 "**§ 116-66.1. Lease of school facilities and equipment.**

11 Subject to the approval of the Chancellor and the Board of Trustees of the school, the
12 school facilities and equipment may be leased to a private entity at a fair market rate.
13 The lease revenue shall be collected by the school and shall be deposited in the
14 endowment fund created in accordance with G.S. 116-68."

15 Sec. 2. This act becomes effective July 1, 1995.