

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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SENATE BILL 115\*

Short Title: Extend Bond Match Deadline.

(Public)

Sponsors: Senators Garwood, Carter, Metcalf, Moore; Allran, Carpenter, Cochrane, Dalton, Forrester, Horton, Lee, Purcell, and Rucho.

Referred to: Finance.

February 17, 1999

A BILL TO BE ENTITLED

AN ACT TO EXTEND FOR ONE YEAR THE DEADLINE FOR MATCHING COMMUNITY COLLEGE BOND FUNDS.

The General Assembly of North Carolina enacts:

Section 1. Section 6(b)IV of Chapter 542 of the 1993 Session Laws, as added by Section 4 of Chapter 515 of the 1995 Session Laws and rewritten by Section 10(a) of S.L. 1998-212, reads as rewritten:

"IV. If the State Board of Community Colleges determines that a community college has not met the matching requirements of G.S. 115D-31(a)(1) by July 1, 1999, 2000, with respect to a capital improvement project for which bond proceeds are allocated in subdivision I or pursuant to subdivision II of this subsection, the Board shall certify that fact to the State Treasurer by October 1, 1999, 2000. All of these bond proceeds with respect to which the Board certifies that the matching requirement has not been met by July 1, 1999, 2000, shall be placed by the State Treasurer in a special account within the Community Colleges Bond Fund and shall be used for making grants to community colleges. Bond proceeds in the special account shall be allocated among the community colleges in accordance with the following conditions:

- (1) The State Board of Community Colleges shall generate, by October 1, 1999, 2000, a priority ranking of legitimate community college capital

- 1 improvement needs using a formula based on objective meaningful  
2 factors relevant to capital needs, including space to population ratio,  
3 population served ratio, capacity enrollment ratio, local to State and  
4 vocational education ratios, type of project, and readiness to implement.
- 5 (2) The State Board of Community Colleges shall provide the State  
6 Treasurer a projected allocation of the proceeds in the special account in  
7 accordance with this priority ranking, except that:
- 8 a. No projected allocation shall be made for a community college  
9 that the Board certified in accordance with this subdivision IV  
10 had failed to meet a matching requirement.
- 11 b. No more than four million dollars (\$4,000,000) shall be allocated  
12 to a single community college.
- 13 c. Funds shall not be allocated for more than one project per  
14 community college.
- 15 (3) The proceeds of grants made from bond proceeds in the special account  
16 shall be allocated and expended for paying the cost of community  
17 college capital improvements in accordance with this allocation by the  
18 State Board of Community Colleges, to the extent and as provided in  
19 this act. The Director of the Budget is empowered, when the Director of  
20 the Budget determines it is in the best interest of the State and the North  
21 Carolina Community College System to do so, and if the cost of a  
22 particular project is less than the projected allocation, to use the excess  
23 funds to increase the size of that project or increase the size of any other  
24 project itemized in this section, or to increase the amount allocated to a  
25 particular community college within the aggregate amount of funds  
26 available under this section. The Director of the Budget shall consult  
27 with the Advisory Budget Commission and the Joint Legislative  
28 Commission on Governmental Operations before making these  
29 changes."
- 30 Section 2. This act becomes effective June 30, 1999.