

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005

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SENATE DRS55139-LE-106 (2/24)

Short Title: Low-Wealth Comm. Colleges Retain Funds. (Public)

Sponsors: Senator Rand.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT AUTHORIZING COMMUNITY COLLEGES SERVING LOW-WEALTH
3 COUNTIES TO RETAIN THEIR REVERSIONS.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** Chapter 115D of the General Statutes is amended by adding a
6 new section to read:

7 "**§ 115D-31.4. Reversions.**

8 (a) Notwithstanding G.S. 143-18 or any other provision of law:

9 (1) If all of the counties in the service area of a community college are
10 low-wealth counties, the community college may retain and carry
11 forward its General Fund current operations credit balance remaining
12 at the end of the fiscal year.

13 (2) If one or more of the counties in the service area of a community
14 college are low-wealth counties, the community college may retain
15 and carry forward the percentage of its General Fund current
16 operations credit balance authorized by G.S. 115D-31.3(g). Of the
17 remainder of the General Fund current operations credit balance
18 remaining at the end of the fiscal year, the college may carry forward a
19 percentage of that amount equal to the percentage of the college's
20 maintenance of plant funds that are provided by the low-wealth
21 counties in its service area.

22 (b) As used in this section, a low-wealth community county is a county in which
23 the schools are eligible to receive low-wealth school supplemental funding for the fiscal
24 year."

25 **SECTION 2.** This act becomes effective June 30, 2005.