

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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HOUSE DRH70766-MA-388 (3/13)

Short Title: Transfer Unappropriated Funds to Highway Fund. (Public)

Sponsors: Representative Blackwood.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO TRANSFER TWENTY PERCENT OF ALL UNAPPROPRIATED FUNDS TO THE HIGHWAY FUND TO PROVIDE FOR MAINTENANCE AND PRESERVATION OF THE STATE HIGHWAY SYSTEM.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 143C-4-1 reads as rewritten:

"§ 143C-4-1. Annual balanced budget.

The budget recommended by the Governor and the budget enacted by the General Assembly shall be balanced and shall include two fiscal years beginning on July 1 of each odd-numbered year. Each fiscal year and each fund shall be balanced separately. The budget for a fund is balanced when the beginning unreserved fund balance for the fiscal year, together with the projected receipts to the fund during the fiscal year, is equal to or greater than the sum of appropriations from the fund for that fiscal year. In any given fiscal year that the beginning unreserved fund balance and the projected receipts to the fund during the fiscal year exceed actual expenditures, the sum of twenty percent (20%) of the unspent and available funds shall be transferred to the Highway Fund for preservation and maintenance of the State Highway System prior to appropriating the surplus to any other program."

SECTION 2. This act becomes effective July 1, 2008.