

1 **SECTION 4.** Pursuant to G.S. 116D-26, the Board of Governors may issue, subject
2 to the approval of the Director of the Budget, at one time or from time to time, special
3 obligation bonds of the Board of Governors for the purpose of paying all or any part of the cost
4 of acquiring, constructing, or providing for the projects authorized by Section 2 of this act. The
5 maximum principal amount of bonds to be issued shall not exceed the specified project costs in
6 Section 2 of this act plus five percent (5%) of such amount to pay issuance expenses, fund
7 reserve funds, pay capitalized interest, and pay other related additional costs, plus any increase
8 in the specific project costs authorized by the Director of the Budget pursuant to Section 3 of
9 this act.

10 **SECTION 5.** The General Assembly authorizes planning of the Plant Sciences
11 Building at North Carolina State University to be funded at a maximum cost of fourteen million
12 dollars (\$14,000,000) during the 2015-2017 fiscal biennium in accordance with the following:

- 13 (1) Notwithstanding G.S. 143C-8-12, the sum of five million dollars
14 (\$5,000,000) in funds carried forward pursuant to G.S. 116-30.3 and
15 G.S. 116-30.3B and available for expenditure during the 2015-2016 fiscal
16 year shall be used for this purpose. If less than five million dollars
17 (\$5,000,000) of these funds are available, then funds carried forward
18 pursuant to G.S. 116-30.3 and G.S. 116-30.3B and available for expenditure
19 during the 2016-2017 fiscal year shall be used for this purpose.
- 20 (2) The remaining nine million dollars (\$9,000,000) shall be funded with
21 receipts or from other non-General Fund sources available to North Carolina
22 State University, and those funds are hereby appropriated for that purpose.

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