

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2015**

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**SENATE BILL 872  
Finance Committee Substitute Adopted 6/21/16**

Short Title: UNC Self-Liquidating Projects.

(Public)

Sponsors:

Referred to:

May 11, 2016

1 A BILL TO BE ENTITLED  
2 AN ACT TO AUTHORIZE THE ACQUISITION OR CONSTRUCTION AND THE  
3 FINANCING, WITHOUT APPROPRIATIONS FROM THE GENERAL FUND, OF  
4 CERTAIN CAPITAL IMPROVEMENTS PROJECTS OF THE CONSTITUENT  
5 INSTITUTIONS OF THE UNIVERSITY OF NORTH CAROLINA.

6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** The purpose of this act is to authorize (i) the acquisition or construction  
8 of the capital improvements projects listed in this act for the respective institutions of The  
9 University of North Carolina and (ii) the financing of these projects with funds available to the  
10 institutions from gifts, grants, receipts, self-liquidating indebtedness, Medicare reimbursements for  
11 education costs, hospital receipts from patient care, or other funds, or any combination of these  
12 funds, but not including funds received for tuition or appropriated from the General Fund of the  
13 State unless previously authorized by General Statute.

14 **SECTION 2.** The capital improvements projects, and their respective costs,  
15 authorized by this act to be acquired or constructed and financed as provided in Section 1 of this  
16 act, including by revenue bonds, by special obligation bonds as authorized in Section 4 of this act,  
17 or by both, are as follows:

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19	<b>Appalachian State University</b>	
20	Convocation Center Parking Deck	\$ 11,250,000
21		
22	<b>North Carolina Central University</b>	
23	New Student Center	36,084,571
24		
25	<b>North Carolina State University</b>	
26	Plant Sciences Building	75,200,000
27	Carmichael Addition and Renovation	45,000,000
28	Case Commons Residence Hall	15,000,000
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30	<b>University of North Carolina at Asheville</b>	
31	Highsmith Union Renovation	12,430,000
32	Student Apartment Housing	33,795,000
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34	<b>University of North Carolina at Charlotte</b>	
35	Scott Hall Renovations	22,500,000
36	Health and Wellness Center	66,000,000



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**UNC Hospitals at Chapel Hill**  
Surgical Pavilion and Renovations

250,000,000

**SECTION 3.** At the request of the Board of Governors of The University of North Carolina and upon determining that it is in the best interest of the State to do so, the Director of the Budget may authorize an increase or decrease in the cost of, or a change in the method of, funding the projects authorized by this act. In determining whether to authorize a change in cost or funding, the Director of the Budget may consult with the Joint Legislative Commission on Governmental Operations.

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

**SECTION 5.** This act is effective when it becomes law.