

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

SESSION LAW 2017-141
HOUSE BILL 620

AN ACT TO AUTHORIZE THE ACQUISITION OR CONSTRUCTION AND THE FINANCING, WITHOUT APPROPRIATIONS FROM THE GENERAL FUND, OF CERTAIN CAPITAL IMPROVEMENTS PROJECTS OF THE CONSTITUENT INSTITUTIONS OF THE UNIVERSITY OF NORTH CAROLINA.

The General Assembly of North Carolina enacts:

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

SECTION 2. The capital improvements projects, and their respective costs, authorized by this act to be acquired or constructed and financed as provided in Section 1 of this act, including by revenue bonds, by special obligation bonds as authorized in Section 5 of this act, by a financing arrangement to the extent authorized in Section 3 of this act, or by any combination thereof, are as follows:

East Carolina University

Dowdy-Ficklen Stadium Southside Renovation \$ 55,000,000

Elizabeth City State University

Demolition of Hugh Cale and Doles Halls 611,294
Renovation of Bias Hall 4,522,272
Renovation of Butler Hall 3,790,242
Demolition of Complex A-G Buildings 576,192
Update Master Plan 500,000

North Carolina Central University

Baynes Residence Hall Renovations 6,542,121

University of North Carolina at Chapel Hill

Indoor Practice Facility and Fetzer Field 30,000,000
Media and Communication Studio (Athletics) 10,000,000
DLAM Renovations (swing space for Berryhill Hall) &
AAALAC Certification 21,890,000
Kenan Labs – Renovations to Labs 7A, 7B, 7C, 8B, &
8C for Applied Physics 7,683,000
Medical Education Building 22,600,000

University of North Carolina at Greensboro

Spartan Village – Phase II 50,900,000

Western Carolina University

Parking Deck Facility 23,615,185



SECTION 3. Notwithstanding the term and maturity limitations for notes contained in G.S. 116D-26(c), Elizabeth City State University may participate in the United States Department of Agriculture's Community Facilities Direct Loan Program or Loan Guaranty Program.

SECTION 4. 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 5. 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 4 of this act.

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

In the General Assembly read three times and ratified this the 29th day of June, 2017.

s/ Daniel J. Forest
President of the Senate

s/ Tim Moore
Speaker of the House of Representatives

s/ Roy Cooper
Governor

Approved 4:14 p.m. this 20th day of July, 2017