

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2007**

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**SENATE BILL 1054**

Short Title: GAP Funding for Toll Road Construction. (Public)

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Sponsors: Senators Stevens; Atwater, Cowell, Hunt, and Malone.

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Referred to: Appropriations/Base Budget.

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March 21, 2007

A BILL TO BE ENTITLED

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2 AN ACT TO PROVIDE GAP FUNDING OF EIGHTEEN MILLION DOLLARS A  
3 YEAR FOR THIRTY-NINE YEARS TO AID IN THE CONSTRUCTION OF  
4 I-540.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** There is appropriated, from the funds in the maintenance fund  
7 of the Highway Fund, the sum of eighteen million dollars (\$18,000,000) to the North  
8 Carolina Turnpike Authority, for use by the Authority, to manage debt service on any  
9 bonds issued to secure funds for the completion of the southern portion of the Interstate  
10 540 loop. These funds shall be a recurring appropriation until such bond or bonds are  
11 paid in full by the Authority.

12 **SECTION 2.** This act becomes effective July 1, 2007.