

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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HOUSE BILL 469

Short Title: Water District Bond.

(Public)

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Sponsors: Representatives Perdue; and Bowman.

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Referred to: Infrastructure.

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March 6, 1989

A BILL TO BE ENTITLED

1 AN ACT TO ALLOW COUNTY WATER AND SEWER DISTRICTS THE SAME  
2 AUTHORITY AS COUNTIES AND CITIES TO ISSUE GENERAL  
3 OBLIGATION BONDS WITHOUT A VOTE OF THE PEOPLE TO THE  
4 EXTENT THAT THEY DO NOT EXCEED TWO-THIRDS OF THE AMOUNT  
5 BY WHICH THE OUTSTANDING INDEBTEDNESS OF THE WATER AND  
6 SEWER DISTRICT HAS BEEN REDUCED DURING THE PRECEDING  
7 FISCAL YEAR.

8  
9 The General Assembly of North Carolina enacts:

10 Section 1. G.S. 159-49 reads as rewritten:

11 **"§ 159-49. When a vote of the people is required.**

12 Bonds may be issued under this Article only if approved by a vote of the qualified  
13 voters of the issuing unit as provided in this Article, except that voter approval shall not  
14 be required for:

15 (1) Bonds issued for any purpose authorized by G.S. 159-48(a)(1), (2), (3),  
16 or (5).

17 (2) Bonds issued by a county, county water and sewer district created  
18 under Article 6 of Chapter 162A of the General Statutes, or city for  
19 any purpose authorized by G.S. 159-48(a)(4), (6), or (7) or G.S. 159-  
20 48(b), (c), ~~or (d)~~, or (e) (except purposes authorized by G.S. 159-  
21 48(b)(3), (11), (16), (22), or (23) or by G.S. 159-48(d)(2)) in an  
22 aggregate principal sum not exceeding two thirds of the amount by  
23 which the outstanding indebtedness of the issuing county or city has  
24 been reduced during the next preceding fiscal year.

1 Pursuant to Article V, Sec. 4(2) of the Constitution, the General Assembly  
2 hereby declares that the purposes authorized by G.S. 159-48(a)(4), (6), and (7) and by  
3 G.S. 159-48(b), (c), ~~and (d)~~ (d), and (e) (except purposes authorized by G.S. 159-  
4 48(b)(3), (11), (16), (22), or (23) or by G.S. 159-48(d)(2)) are purposes for which bonds  
5 may be issued without a vote of the people, to the extent of two thirds of the amount by  
6 which the outstanding indebtedness of the issuing county, county water and sewer  
7 district created under Article 6 of Chapter 162A of the General Statutes, or city was  
8 reduced in the last preceding fiscal year."

9 Sec. 2. This act is effective upon ratification.