

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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HOUSE BILL 469  
Second Edition Engrossed 4/27/89

Short Title: Water District Bond.

(Public)

Sponsors: Representatives Perdue; and Bowman.

Referred to: Infrastructure.

March 6, 1989

A BILL TO BE ENTITLED

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

The General Assembly of North Carolina enacts:

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

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

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

- (1) Bonds issued for any purpose authorized by G.S. 159-48(a)(1), (2), (3), or (5).
- (2) Bonds issued by a county, county water and sewer district created under Article 6 of Chapter 162A of the General Statutes, metropolitan water district created under Article 4 of Chapter 162A of the General Statutes, or city for any purpose authorized by G.S. 159-48(a)(4), (6), or (7) or G.S. 159-48(b), (c), ~~or (d)~~-(d), or (e) (except purposes authorized by G.S. 159-48(b)(3), (11), (16), (22), or (23) or by G.S. 159-48(d)(2)) in an aggregate principal sum not exceeding two thirds

1                   of the amount by which the outstanding indebtedness of the issuing  
2                   county or city has been reduced during the next preceding fiscal year.

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

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