

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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SENATE BILL 580

Short Title: Storm Drainage Revenue Bonds.

(Public)

Sponsors: Senator Block.

Referred to: Finance.

April 6, 1989

A BILL TO BE ENTITLED

AN ACT TO DEFINE STORM DRAINAGE SYSTEMS AS AN ELIGIBLE
REVENUE BOND PROJECT.

The General Assembly of North Carolina enacts:

Section 1. G.S. 159-81(3) reads as rewritten:

"(3) 'Revenue bond project' means any undertaking for the acquisition, construction, reconstruction, improvement, enlargement, betterment, or extension of any one or combination of the following revenue-producing utility or public service enterprise facilities or systems owned or leased as lessee by the issuing unit:

- a. Water systems or facilities, including all plants, works, instrumentalities and properties used or useful in obtaining, conserving, treating, and distributing water for domestic or industrial use, irrigation, sanitation, fire protection, or any other public or private use.
- b. Sewage disposal systems or facilities, including all plants, works, instrumentalities, and properties used or useful in the collection, treatment, purification, or disposal of sewage.
- c. Systems or facilities for the generation, production, transmission, or distribution of gas (natural, artificial, or mixed) or electric energy for lighting, heating, or power for public and private uses, where gas systems shall include the purchase and/or lease of natural gas fields and natural gas reserves and the purchase of natural gas supplies, and where any parts of

- 1 such gas systems may be located either within the State or
2 without.
- 3 d. Systems, facilities and equipment for the collection, treatment,
4 or disposal of solid waste.
- 5 e. Public transportation systems, facilities, or equipment,
6 including but not limited to bus, truck, ferry, and railroad
7 terminals, depots, trackages, vehicles, and ferries, and mass
8 transit systems.
- 9 f. Public parking lots, areas, garages, and other vehicular parking
10 structures and facilities.
- 11 g. Aeronautical facilities, including but not limited to airports,
12 terminals, and hangars.
- 13 h. Marine facilities, including but not limited to marinas, basins,
14 docks, dry docks, piers, marine railways, wharves, harbors,
15 warehouses, and terminals.
- 16 i. Hospitals and other health-related facilities.
- 17 j. Public auditoriums, gymnasiums, stadiums, and convention
18 centers.
- 19 k. Recreational facilities.
- 20 l. In addition to the foregoing, in the case of the State of North
21 Carolina, any other project authorized by the General
22 Assembly.
- 23 m. (For applicability see note below) Economic development
24 projects, including the acquisition and development of
25 industrial parks, the acquisition and resale of land suitable for
26 industrial or commercial purposes, and the construction and
27 lease or sale of shell buildings in order to provide employment
28 opportunities for citizens of the municipality.
- 29 n. Facilities for the use of any agency or agencies of the
30 government of the United States of America.
- 31 o. Structural and natural stormwater and drainage systems of all
32 types.
- 33 The cost of an undertaking may include all property, both real and
34 personal and improved and unimproved, plants, works, appurtenances,
35 machinery, equipment, easements, water rights, air rights, franchises,
36 and licenses used or useful in connection with any of the foregoing
37 utilities and enterprises; the cost of demolishing or moving structures
38 from land acquired and the cost of acquiring any lands to which such
39 structures are to be moved; financing charges; the cost of plans,
40 specifications, surveys, and estimates of cost and revenues;
41 administrative and legal expenses; and any other expense necessary or
42 incident to the project."

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