

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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SENATE BILL 814

Short Title: Repairs/Renovations Reserve Created.

(Public)

Sponsors: Senators Daniel, Plyler; and Conder.

Referred to: Appropriations.

April 12, 1993

A BILL TO BE ENTITLED

AN ACT TO CREATE THE REPAIRS AND RENOVATIONS RESERVE.

The General Assembly of North Carolina enacts:

Section 1. G.S. 143-15.2 reads as rewritten:

"§ 143-15.2. Use of General Fund credit balance.

The State Controller shall reserve up to one-fourth of any credit balance, as determined on a cash basis, remaining in the General Fund at the end of each fiscal year to the Savings Reserve Account as provided in G.S. 143-15.3, unless that would result in the Savings Reserve Account having funds in excess of five percent (5%) of the amount appropriated the preceding year for the General Fund operating budget, including local government tax-sharing funds; in that case, only funds sufficient to reach the five percent (5%) level shall be reserved. The State Controller shall also reserve the lesser of (i) one-fourth of any credit balance, as determined on a cash basis, remaining in the General Fund and (ii) one and one-half percent (1.5%) of the replacement value of all State buildings supported from the General Fund, at the end of each fiscal year to the Repairs and Renovations Reserve Account as provided in G.S. 143-15.3A. The General Assembly may appropriate that part of the anticipated General Fund credit balance not expected to be reserved to the Savings Reserve Account or the Repairs and Renovations Reserve Account only for capital improvements or other one-time expenditures."

Sec. 2. Chapter 143 of the General Statutes is amended by adding a new section to read:

"§ 143-15.3A. Repairs and Renovations Reserve Account.

1 (a) There is established a Repairs and Renovations Reserve Account as a
2 restricted reserve in the General Fund. The State Controller shall reserve to the Repairs
3 and Renovations Reserve Account one-fourth of any unreserved credit balance
4 remaining in the General Fund at the end of each fiscal year. As used in this section, the
5 term 'unreserved credit balance' means that part of the credit balance, as determined on a
6 cash basis, not already reserved to the Savings Reserve Account or the Repairs and
7 Renovations Reserve Account.

8 (b) The Director may allocate funds in the Repairs and Renovations Reserve
9 Account to State agencies for the repair and renovation of State buildings supported
10 from the General Fund. The Director shall report to the Advisory Budget Commission
11 and the Joint Legislative Commission on Governmental Operations on any allocations
12 from the Reserve the Director intends to make at least 30 days prior to allocating funds
13 from the Reserve."

14 Sec. 3. G.S. 143-15.3(a) reads as rewritten:

15 "(a) There is established a Savings Reserve Account as a restricted reserve in the
16 General Fund. The State Controller shall reserve to the Savings Reserve Account one-
17 fourth of any unreserved credit balance remaining in the General Fund at the end of
18 each fiscal year until the account contains funds equal to five percent (5%) of the
19 amount appropriated the preceding year for the General Fund operating budget,
20 including local government tax-sharing funds. If the balance in the Savings Reserve
21 Account falls below this level during a fiscal year, the State Controller shall reserve to
22 the Savings Reserve Account for the following fiscal years up to one-fourth of any
23 unreserved credit balance remaining in the General Fund at the end of each fiscal year
24 until the account again equals five percent (5%) of the amount appropriated the
25 preceding year for the General Fund operating budget, including local government tax-
26 sharing funds. As used in this section, the term 'unreserved credit balance' means that
27 part of the credit balance, as determined on a cash basis, not already reserved to the
28 Savings Reserve ~~Account~~-Account or the Repairs and Renovations Reserve Account."

29 Sec. 4. This act becomes effective beginning with the General Fund credit
30 balance at the end of the 1992-93 fiscal year.