

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

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HOUSE BILL 1106

Short Title: Modify Uses of Connect NC Bonds. (Public)

Sponsors: Representative Millis.

For a complete list of sponsors, refer to the North Carolina General Assembly web site.

Referred to: Finance, if favorable, Appropriations

May 11, 2016

A BILL TO BE ENTITLED

AN ACT TO MODIFY THE USES OF THE CONNECT NC BOND ACT OF 2015.

The General Assembly of North Carolina enacts:

SECTION 1. Notwithstanding subdivision (3) of subsection (f) of Section 1 of S.L. 2015-280, the proceeds of public improvement bonds and notes designed for projects for The University of North Carolina are decreased by the sum of four hundred ninety million dollars (\$490,000,000), to be reduced from such projects as determined by the UNC Board of Governors, and reallocated for transportation projects listed as the next-highest-scoring Strategic Mobility-funded category project under G.S. 136-189.11 that is shovel-ready, so long as (i) the aggregate amount of the allocations does not exceed the sum reallocated in this section and (ii) a majority of those voting on the bond question in the election vote in favor of the reallocation of the bonds, as described in the question.

SECTION 2. Election. – The question of the issuance of the bonds authorized by this section shall be submitted to the qualified voters of the State at an election to be held in November of 2016. Any other primary, election, or referendum validly called or scheduled by law at the time the election on the bond question provided for in this subsection is held may be held as called or scheduled. Notice of the election shall be given in the manner and at the times required by G.S. 163-33(8). The election and the registration of voters therefor shall be held under and in accordance with the general laws of the State. Absentee ballots shall be authorized in the election and shall be available 50 days prior to the date on which the election is to be held.

Ballots, voting systems authorized by Article 14A of Chapter 163 of the General Statutes, or both may be used in accordance with rules prescribed by the State Board of Elections. The bond question to be used in the ballots or voting systems shall be in substantially the following form:

"[] FOR [] AGAINST

The reallocation of four hundred ninety million dollars (\$490,000,000) of issued State of North Carolina Public Improvement Bonds constituting general obligation bonds of the State secured by a pledge of the faith and credit and taxing power of the State for the purpose of providing funds, with any other available funds, to fund the construction and renovation of highways, roads, bridges, and related road infrastructure for the Department of Transportation."

If a majority of those voting on the bond question in the election vote in favor of the reallocation of the bonds described in the question, those bonds may be reallocated as provided in Section 1 of this act. If a majority of those voting on a bond question in the election do not vote in favor of the reallocation of the bonds described in the question, those bonds shall not be reallocated.



1 The results of the election shall be canvassed and declared as provided by law for
2 elections for State officers; the results of the election shall be certified by the State Board of
3 Elections to the Secretary of State in the manner and at the time provided by the general election
4 laws of the State.

5 **SECTION 3.** This act is effective when it becomes law.