

GENERAL ASSEMBLY OF NORTH CAROLINA  
1987 SESSION

CHAPTER 790  
HOUSE BILL 990

AN ACT AUTHORIZING THE DEDICATION OF RECEIPTS GENERATED BY  
DEVELOPMENT OF THE CENTENNIAL CAMPUS TO THE USE OF NORTH  
CAROLINA STATE UNIVERSITY AT RALEIGH FOR OPERATION AND  
FURTHER DEVELOPMENT OF THE CENTENNIAL CAMPUS.

The General Assembly of North Carolina enacts:

Section 1. There is added to Chapter 116 of the General Statutes a new section, to read as follows:

"§ 116-36.4. **Centennial Campus trust fund.**—All moneys received through development of the Centennial Campus of North Carolina State University at Raleigh, from whatever source, including the net proceeds from the lease or rental of Centennial Campus real property, shall be placed in a special, continuing, and nonreverting trust fund having the sole and exclusive use for further development of the Centennial Campus, including its operational development. This fund shall be treated in the manner of institutional trust funds as provided in G.S. 116-36.1. This fund shall be deemed an additional and alternative method of funding the Centennial Campus and not an exclusive one. For purposes of this section the term 'Centennial Campus' shall mean that real property and appurtenant facilities designated by the Board as part of the Centennial Campus of North Carolina State University at Raleigh. To the extent that any general, special, or local law is inconsistent with this section, it is declared inapplicable to this section."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 12th day of August, 1987.