

GENERAL ASSEMBLY OF NORTH CAROLINA
1987 SESSION

CHAPTER 976
SENATE BILL 758

AN ACT TO AUTHORIZE REVENUE BONDS TO BE ISSUED TO FINANCE
FACILITIES FOR AGENCIES OF THE FEDERAL GOVERNMENT.

The General Assembly of North Carolina enacts:

Section 1. G.S. 159-81(3) is amended by adding the following new sub-
subdivision:

"(n) Facilities for the use of any agency or agencies of the government of the
United States of America."

Sec. 2. G.S. 159-83 is amended by adding the following new subsection:

"(d) In addition to the powers they may now or hereafter have, the State and each
municipality shall have the following powers, notwithstanding any provisions of this
Article or any other statute to the contrary, in connection with the development of
facilities for the use of any agency or agencies of the government of the United States of
America:

- (1) To acquire, construct, own jointly with public and private parties, lease
as lessor or lessee, mortgage, sell, or otherwise dispose of lands,
facilities and improvements, including undivided interests therein and
to do so, regardless of the provisions of any other statute, on such
terms (i) in the case of the State, as the Council of State and (ii) in the
case of a municipality, as the governing board may deem advisable to
carry out the provisions of this subsection;
- (2) To finance and refinance facilities and related improvements for the
use of any agency of the government of the United States of America;
- (3) To secure any such financing or refinancing by all or any portion of
the revenue, income or assets or other available monies associated with
such facilities and improvements to be financed or refinanced, and by
foreclosable liens on all or any part of the facilities and improvements
to be financed or refinanced, but in no event to create a debt secured
by a pledge of its faith and credit."

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 27th day of
June, 1988.