

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2005**

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**HOUSE BILL 1687**

Short Title: Infrastructure Foundation for 21st Century NC. (Public)

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Sponsors: Representatives L. Allen, Hackney, Wainwright, McComas (Primary Sponsors); Alexander, B. Allen, Bordsen, Brown, Carney, Church, Coates, Culpepper, Dickson, Faison, Farmer-Butterfield, Gibson, Glazier, Goodwin, Haire, Harrison, Insko, Jeffus, Jones, Lucas, Luebke, Martin, McGee, Preston, Rapp, Ross, Sherrill, Underhill, Weiss, and Womble.

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Referred to: Finance.

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May 12, 2005

A BILL TO BE ENTITLED

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2 AN ACT TO PROVIDE FOR THE ISSUANCE OF BONDS BY THE STATE OF  
3 NORTH CAROLINA FOR THE PURPOSES OF PROVIDING FUNDS FOR A  
4 STATEWIDE "LAND FOR TOMORROW" PROGRAM TO ACQUIRE,  
5 PROTECT, AND MANAGE CRITICAL OPEN SPACES, HISTORIC  
6 PROPERTIES, AND RECREATIONAL AREAS.

7 The General Assembly of North Carolina enacts:

8       **SECTION 1.** Subject to a favorable vote of a majority of the qualified voters  
9 of the State who vote on the question of issuing land conservation and historic  
10 preservation general obligation bonds in the election held as provided by law, the State  
11 Treasurer may, by and with the consent of the Council of State, issue and sell, at one  
12 time or from time to time, land conservation and historic preservation general obligation  
13 bonds of the State to be designated 'State of North Carolina Land Conservation and  
14 Historic Preservation General Obligation Bonds', with any additional designations as  
15 may be determined to indicate the issuance of bonds from time to time, or notes of the  
16 State. Except as otherwise provided by this act, the aggregate amount of bonds and  
17 notes issued pursuant to this act shall not exceed one billion dollars (\$1,000,000,000).

18       **SECTION 2.** This act is effective when it becomes law.