

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2005**

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**SENATE BILL 1642**

Short Title: Tryon Palace Indebtedness. (Public)

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Sponsors: Senators Bland; Nesbitt and Rand.

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Referred to: Finance.

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May 18, 2006

A BILL TO BE ENTITLED

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2 AN ACT TO AUTHORIZE THE ISSUANCE OF SPECIAL INDEBTEDNESS TO  
3 FINANCE THE CAPITAL FACILITIES COSTS OF AN EDUCATION CENTER  
4 AT TRYON PALACE.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** In accordance with G.S. 142-83, this section authorizes the  
7 issuance or incurrence of special indebtedness in the maximum aggregate principal  
8 amount of thirty-one million dollars (\$31,000,000) to finance the costs of constructing  
9 and equipping a new Education Center at Tryon Palace. The State, with the prior  
10 approval of the State Treasurer and the Council of State, as provided in Article 9 of  
11 Chapter 142 of the General Statutes, is authorized to issue or incur special indebtedness  
12 in order to provide funds to the State to be used, together with other available funds, to  
13 pay the costs of constructing and equipping the project described in this section.

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