

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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HOUSE BILL 1937

Short Title: GAP Funding for the I-540 Turnpike Project. (Public)

Sponsors: Representatives Martin, T. Harrell, Blue, Allen (Primary Sponsors);
Avila, Coleman, Crawford, Dollar, Hall, Ross, Stam, and Weiss.

Referred to: Appropriations.

May 7, 2007

A BILL TO BE ENTITLED

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2 AN ACT TO PROVIDE GAP FUNDING OF EIGHTEEN MILLION DOLLARS A
3 YEAR FOR THIRTY-NINE YEARS TO AID IN THE CONSTRUCTION OF
4 INTERSTATE 540 AND THE TRIANGLE PARKWAY.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** There is appropriated from the General Fund the sum of
7 eighteen million dollars (\$18,000,000) to the North Carolina Turnpike Authority, for
8 use by the Authority, to manage debt service on any bonds issued to secure funds for the
9 completion of the western portion of the Raleigh Outer Loop and the Triangle Parkway.

10 These funds shall be a recurring appropriation for thirty-nine years or until such bond or
11 bonds are paid in full by the Authority.

12 **SECTION 2.** This act becomes effective July 1, 2007.