

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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SENATE BILL 1289*
Finance Committee Substitute Adopted 6/10/98

Short Title: Clarify Transit Authority Debt.

(Public)

Sponsors:

Referred to:

May 27, 1998

1 A BILL TO BE ENTITLED
2 AN ACT TO CLARIFY THE AUTHORITY OF REGIONAL TRANSIT
3 AUTHORITIES TO USE INSTALLMENT PURCHASE FINANCING.

4 The General Assembly of North Carolina enacts:

5 Section 1. G.S. 160A-20(h) is amended by adding a new subdivision to read:

6 "(11) A regional public transportation authority or a regional transportation
7 authority created pursuant to Article 26 or Article 27 of this Chapter."

8 Section 2. G.S. 160A-610 is amended by adding a new subdivision to read:

9 "(9a) To purchase or finance real or personal property in the manner provided
10 for cities and counties under G.S. 160A-20;"

11 Section 3. G.S. 160A-639 is amended by adding a new subdivision to read:

12 "(9a) To purchase or finance real or personal property in the manner provided
13 for cities and counties under G.S. 160A-20;"

14 Section 4. This act is effective when it becomes law.