

GENERAL ASSEMBLY OF NORTH CAROLINA  
1989 SESSION

CHAPTER 470  
HOUSE BILL 469

AN ACT TO ALLOW COUNTY AND METROPOLITAN WATER AND SEWER DISTRICTS THE SAME AUTHORITY AS COUNTIES AND CITIES TO ISSUE GENERAL OBLIGATION BONDS WITHOUT A VOTE OF THE PEOPLE TO THE EXTENT THAT THEY DO NOT EXCEED TWO-THIRDS OF THE AMOUNT BY WHICH THE OUTSTANDING INDEBTEDNESS OF THE WATER AND SEWER DISTRICT HAS BEEN REDUCED DURING THE PRECEDING FISCAL YEAR.

The General Assembly of North Carolina enacts:

Section 1. G.S. 159-49 reads as rewritten:

**"§ 159-49. When a vote of the people is required.**

Bonds may be issued under this Article only if approved by a vote of the qualified voters of the issuing unit as provided in this Article, except that voter approval shall not be required for:

- (1) Bonds issued for any purpose authorized by G.S. 159-48(a)(1), (2), (3), or (5).
- (2) Bonds issued by a county, county water and sewer district created under Article 6 of Chapter 162A of the General Statutes, metropolitan water district created under Article 4 of Chapter 162A of the General Statutes, or city for any purpose authorized by G.S. 159-48(a)(4), (6), or (7) or G.S. 159-48(b), (c), ~~or (d)~~-(d), or (e) (except purposes authorized by G.S. 159-48(b)(3), (11), (16), (22), or (23) or by G.S. 159-48(d)(2)) in an aggregate principal sum not exceeding two thirds of the amount by which the outstanding indebtedness of the issuing ~~county or city~~ county, county water and sewer district, metropolitan water district, or city has been reduced during the next preceding fiscal year.

Pursuant to Article V, Sec. 4(2) of the Constitution, the General Assembly hereby declares that the purposes authorized by G.S. 159-48(a)(4), (6), and (7) and by G.S. 159-48(b), (c), ~~and (d)~~-(d), and (e) (except purposes authorized by G.S. 159-48(b)(3), (11), (16), (22), or (23) or by G.S. 159-48(d)(2)) are purposes for which bonds may be issued without a vote of the people, to the extent of two thirds of the amount by which the outstanding indebtedness of the issuing county, county water and sewer district, metropolitan water district, or city was reduced in the last preceding fiscal year."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 27th day of June, 1989.