

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: SB 586 (Third Edition)

SHORT TITLE: UNC Millennial Campuses

SPONSOR(S):

FISCAL IMPACT					
	Yes ()	No (x)	No Estimate Available ()		
	<u>FY 2000-01</u>	<u>FY 2001-02</u>	<u>FY 2002-03</u>	<u>FY 2003-04</u>	<u>FY 2004-05</u>
REVENUES					
EXPENDITURES					
POSITIONS:					
PRINCIPAL DEPARTMENT(S) & PROGRAM(S) AFFECTED:	UNC System				
EFFECTIVE DATE:	Upon becoming law				

BILL SUMMARY: Amends Art. 21B of GS Ch. 116 (Centennial and Horace Williams Campus Financing Act) to authorize UNC Board of Governors to issue revenue bonds for cost of buildings and other facilities at Millennial Campuses. Amends GS 116-198.33(4b) and 116-198.34(8b) to authorize Board to designate as Millennial Campus real property of constituent institutions of UNC other than NC State or UNC-CH. Adds GS 116-36.5(c) establishing special trust fund for monies received for development of a Millennial Campus. Makes conforming changes to GS 116-198.35 (issuance of bonds), 116-198.37 (fees, rents, and charges), 146-30(b1) (net proceeds of dispositions), and 66-58(b) (sale of merchandise or services).

ASSUMPTIONS AND METHODOLOGY: Projects would come back to the General Assembly for approval through the self-liquidating bill process. The only minor potential fiscal impact is section 9, exempting the proceeds of any disposition of land from a service charge into

the State Land Fund. Since the intent of the Millennial Campus is to acquire land rather than dispose of it, losses, if any, would be very minimal.

TECHNICAL CONSIDERATIONS:

FISCAL RESEARCH DIVISION

733-4910

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DATE: July 3, 2000



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