

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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SENATE BILL 1289*

Short Title: COPS for Transit Authorities.

(Public)

Sponsors: Senators Gulley, Hartsell; and Reeves.

Referred to: Finance.

May 27, 1998

A BILL TO BE ENTITLED

AN ACT TO AUTHORIZE REGIONAL TRANSIT AUTHORITIES TO USE
INSTALLMENT PURCHASE FINANCING.

The General Assembly of North Carolina enacts:

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

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

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

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

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

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

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