

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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SENATE DRS65277-RBx-19 (3/21)

Short Title: Finance Facility for Cherry Hospital. (Public)

Sponsors: Senator Kerr.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO AUTHORIZE THE ISSUANCE OF SPECIAL INDEBTEDNESS TO
FINANCE THE CONSTRUCTION OF A REPLACEMENT FACILITY FOR
CHERRY HOSPITAL.

The General Assembly of North Carolina enacts:

SECTION 1. In accordance with G.S. 142-83, this act authorizes the issuance or incurrence of special indebtedness in the maximum aggregate principal amount of one hundred one million four hundred thousand dollars (\$101,400,000) to finance the costs of acquiring, constructing, and equipping a 227-bed psychiatric hospital facility at Cherry Hospital. The State, with the prior approval of the State Treasurer and the Council of State, as provided in Article 9 of Chapter 142 of the General Statutes, is authorized to issue or incur special indebtedness in order to provide funds to the State to be used, together with other available funds, to pay the costs of the project described in this act.

SECTION 2. This act is effective when it becomes law.