

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2005**

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**SENATE BILL 1086**

Short Title: Finance Facility for Cherry Hospital.

(Public)

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Sponsors: Senator Kerr.

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Referred to: Finance.

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March 24, 2005

A BILL TO BE ENTITLED

1  
2 AN ACT TO AUTHORIZE THE ISSUANCE OF SPECIAL INDEBTEDNESS TO  
3 FINANCE THE CONSTRUCTION OF A REPLACEMENT FACILITY FOR  
4 CHERRY HOSPITAL.

5 The General Assembly of North Carolina enacts:

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

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