



CHAPTER 116
ARTICLE 23 - STATE EDUCATION ASSISTANCE

N.C.G.S. § 116-202.

Authority may buy and sell students' obligations; undertakings of Authority limited to revenues.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 227, s. 3 — fourth act in the lineage	21 September 2026, 03:25 UTC	f0232451f3b388b13e305a7d - de4a4173755ea71a962075d9 - ba31038791e0a72a

In order to facilitate vocational and college education and to promote the industrial and economic development of the State, the State Education Assistance Authority (hereinafter created) is hereby authorized and empowered to buy and sell obligations of students attending institutions of higher education or post-secondary business, trade, technical, and other vocational schools, which obligations represent loans made to such students for the purpose of obtaining training or education.

No bonds, as this term is defined in this Article, are deemed to constitute a debt of the State, or of any political subdivision thereof or a pledge of the faith and credit of the State or of any political subdivision, but are payable solely from the funds of the Authority. All bonds shall contain on their faces a statement to the effect that neither the State nor the Authority is obligated to pay the same or the interest thereon except from revenues of the Authority and that neither the faith and credit nor the taxing power of the State or of any political subdivision is pledged to the payment of the principal of or the interest on the bonds.

All expenses incurred in carrying out the provisions of this Article shall be payable solely from funds provided under the provisions of this Article and no liability or obligation shall be incurred by the Authority hereunder beyond the extent to which moneys shall have been provided under the provisions of this Article.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
4 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

	1965		1976		1987
	TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT				
Nº	YEAR	ACT	CHARACTER		
01	1965	c. 1180, s. 1	ENACTED		
02	1967	c. 955, s. 1	AMENDED		
03	1979	c. 165, s. 2	AMENDED		
04	1987	c. 227, s. 3	AMENDED		

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 116-202 (1987).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1965, c. 1180, s. 1; 1967, c. 955, s. 1; 1979, c. 165, s. 2; 1987, c. 227, s. 3.)

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