



CHAPTER 116

ARTICLE 1 - THE UNIVERSITY OF NORTH CAROLINA

N.C.G.S. § 116-41.2.

Powers of Board of Governors generally.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2019-139, s. 2.2 — fifth act in the lineage	21 September 2026, 03:24 UTC	d5842251dd84ae825c7c1364 - 72f5c00ed783bd3b5ff420cc - ca2aa8c00a2f3955

In addition to the powers which the Board now has, the Board shall have the following powers subject to the provisions of this Part and subject to agreements with the holders of any revenue bonds issued hereunder:

To acquire by gift, purchase or the exercise of the power of eminent domain or to construct, provide, improve, maintain and operate any project or projects;

To borrow money for the construction of any project or projects, and to issue revenue bonds therefor in the name of the University;

To establish, maintain, revise, charge and collect such service charges (free of any control or regulation by any State regulatory body until January 1, 1973, and thereafter only by the North Carolina Utilities Commission) as will produce sufficient revenues to pay the principal of and interest on the bonds and otherwise to meet the requirements of the resolution or resolutions of the Board authorizing the issuance of the revenue bonds;

To pledge to the payment of any bonds of the University issued hereunder and the interest thereon the revenues of the project financed in whole or in part with the proceeds of such bonds, and to pledge to the payment of such bonds and interest any other revenues, subject to any prior pledge or encumbrance thereof;

To appropriate, apply, or expend in payment of the cost of the project the proceeds of the revenue bonds issued for the project;

To sell, furnish, distribute, rent, or permit, as the case may be, the use, occupancy, services, facilities and commodities of or furnished by any project or any system, facility, plant, works, instrumentalities or properties whose revenues are pledged in whole or in part for the payment of the bonds, and to sell, exchange, transfer, assign or otherwise dispose of any project or any of the University Enterprises or any other service or auxiliary facility or any part of any thereof or interest therein determined by resolution of the Board not to be required for any public purpose by the Board;

To insure the payment of service charges with respect to the telephone, electric and water systems of the University Enterprises, as the same shall become due and payable, the Board may, in addition to any other remedies which it may have:

- a. Require reasonable advance deposits to be made with it to be subject to application to the payment of delinquent service charges, and
- b. At the expiration of 30 days after any such service charges become delinquent, discontinue supplying the services and facilities of such telephone, electric and water systems.

To retain and employ consultants and other persons on a contract basis for rendering professional, technical or financial assistance and advice in undertaking and carrying out any project and in operating, repairing or maintaining any project or any system, facility, plant, works, instrumentalities or properties whose revenues are pledged in whole or in part for the payment of the bonds; and

To enter into and carry out contracts with the United States of America or this State or any municipality, county or other public corporation and to lease property to or from any person, firm or corporation, private or public, in connection with exercising the powers vested under this Part.

Notwithstanding any other provision of law and subject to policies established by the Board of Governors, to purchase or finance the purchase of computers, computer hardware, computer software, and emergency management equipment such as power generators through lease purchase or installment purchase contracts that create a security interest in the purchased property that secures payment of the purchase price to the seller or entity advancing monies or supplying financing for the purchase transaction. The contracts allowed in this subdivision shall be subject to State appropriations in accordance with the North Carolina State Constitution and shall not pledge directly or indirectly the taxing power of the State. No deficiency judgment may be rendered against the Board of Governors or the State in any action for breach of a contractual obligation authorized by this subdivision.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I 5 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.

1961		1990		2019
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1961	c. 1078, s. 2	ENACTED	

02	1971	c. 634, s. 2	AMENDED
03	1971	c. 636	AMENDED
04	1971	c. 1244, s. 15	AMENDED
05	2019	S.L. 2019-139, s. 2.2	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 116-41.2 (2019).

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
(1961, c. 1078, s. 2; 1971, c. 634, s. 2; c. 636; c. 1244, s. 15; 2019-139, s. 2.2.)

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