



CHAPTER 142

ARTICLE 8 - STATE ENERGY CONSERVATION FINANCE ACT

N.C.G.S. § 142-61.

Definitions.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 02:50 UTC	1569660d40da98e476de9efe - 5402c4cb331d371041ad42ec - 63b1be8a11aee725

The following definitions apply in this Article:

Certificates of participation. - Certificates or other instruments delivered by a special corporation as provided in this Article evidencing the assignment of proportionate and undivided interests in the rights to receive payments to be made by the State pursuant to one or more financing contracts.

Cost. - The term includes:

a.The cost of construction, modification, rehabilitation, renovation, improvement, acquisition, or installation in connection with an energy conservation measure.

b.The cost of engineering, architectural, and other consulting services as may be required, including the cost of performing the technical analysis in accordance with G.S. 143-64.17A and inspection and certification in accordance with G.S. 143-64.17K.

c.Finance charges, reserves for debt service and other types of reserves required pursuant to a financing contract or any other related documentation, and interest prior to and during construction, and, if deemed advisable by the State Treasurer, for a period not exceeding two years after the estimated date of completion of construction.

d.Administrative expenses and charges.

e.The cost of bond insurance, investment contracts, credit and liquidity facilities, interest rate swap agreements and other derivative products, financial and legal consultants, and related costs of the incurrence or issuance of the financing contract to the extent and as determined by the State Treasurer.

f.The cost of reimbursing the State for payments made for any costs described in this subdivision.

g.Any other costs and expenses necessary or incidental to implementing the purposes of this Article.

Credit facility. - An agreement that:

a.Is entered into by the State with a bank, savings and loan association, or other banking institution, an insurance company, reinsurance company, surety company or other insurance institution, a corporation, investment banking firm or other investment institution, or any financial institution or other similar provider of a credit facility, which provider may be located within or without the United States of America; and

b.Provides for prompt payment of all or any part of the principal or purchase price (whether at maturity, presentment or tender for purchase, redemption, or acceleration), redemption premium, if any, and interest with respect to any financing contract payable on demand or tender by the owner in consideration of the State agreeing to repay the provider of the credit facility in accordance with the terms and provisions of the agreement.

Energy conservation measure. - Defined in G.S. 143-64.17.

Energy conservation property. - Buildings, equipment, or other property with respect to which an energy conservation measure is undertaken.

Financing contract. - An installment financing contract entered into pursuant to the provisions of this Article to finance the cost of an energy conservation measure.

Person. - An individual, a firm, a partnership, an association, a corporation, a limited liability company, or any other organization or group acting as a unit.

Special corporation. - A nonprofit corporation created under Chapter 55A of the General Statutes for the purpose of facilitating the incurrence of certificates of participation indebtedness by the State under this Article.

State governmental unit. - Defined in G.S. 143-64.17.

State Treasurer. - The incumbent Treasurer, from time to time, of the State. (2002-161, s. 9.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
3 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 143-64.17A		"the technical analysis in accordance with"

G.S. 143-64.17K		"inspection and certification in accordance with"
G.S. 143-64.17	(null)(4)	"Energy conservation measure. - Defined in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 142-61 (2026).

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

This document reproduces the text of one section of the General Statutes of North Carolina from a source file whose SHA-256 digest is printed on every page. The digest fixes the bytes this export was made from; if the State's file changes, the digest will not match.

The text of the section is unaltered. Subsection designators have been moved from the run of text into the margin. The amendment history and the table of authorities are derived from the section by mechanical extraction — they add no characterization of the law.

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

