



CHAPTER 142

ARTICLE 9 - STATE CAPITAL FACILITIES FINANCE ACT

N.C.G.S. § 142-86.

Financing contract indebtedness.

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, 02:03 UTC	af300d57483b19e092c60c31 - 528497e23cb8fab958bed429 - 7a9cf0ebd0e97e63

- § 142-86(a)** Documentation. - Financing contract indebtedness shall not be incurred until all documentation providing for its incurrence has been approved by the State Treasurer after the State Treasurer has consulted with the Department of Administration.
- § 142-86(b)** Interest Component. - A financing contract may provide for payments under the contract to represent principal and interest components of the cost of the capital facility to be financed, as determined by the State Treasurer.
- § 142-86(c)** Bidding. - Financing contracts may be entered into pursuant to any applicable public or competitive bidding process or any private or negotiated process, to the extent required by applicable law and, if not so required, as may be determined by the Department of Administration after consulting with the State Treasurer.
- § 142-86(d)** Party. - All financing contracts shall be executed on behalf of the State by the State Treasurer or, upon delegation by the State Treasurer after the State Treasurer's having approved the financing contract, by the Department of Administration.
- § 142-86(e)** Credit Facility. - If the State Treasurer determines that it is in the best interest of the State, the State Treasurer may arrange for the delivery of a credit facility to secure payment under any financing contract. The State Treasurer may also provide that payments by the State representing the interest component of the payments to be made under a financing contract may be calculated based upon a fixed or a variable rate of interest.

§ 142-86(f) Terms and Conditions. - All other conditions set forth elsewhere in this Article with respect to financing contract indebtedness shall also be satisfied prior to incurring any financing contract indebtedness. To the extent applicable as conclusively determined by the State Treasurer, the provisions of G.S. 142-89, 142-90, and 142-91 apply to financing contract indebtedness. (2003-284, s. 46.2; 2003-314, s. 1; 2004-203, s. 79.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
1 AUTHORITY

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. 142-89	(f)	"the State Treasurer, the provisions of"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 142-86 (2026).

PINPOINT

N.C. Gen. Stat. § 142-86(a) (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

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