



CHAPTER 159
ARTICLE 5A - CAPITAL APPRECIATION BONDS

N.C.G.S. § 159-100.

Authorization.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2004-170, ss. 40(b), 40(c) — second act in the lineage	RETRIEVED 21 September 2026, 04:15 UTC	SOURCE FINGERPRINT d95ff0eeaabc4caabe45bb12 - a719d2474dc715653cc4d8a5 - f08725f1927d6a83
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§ 159-100(a) Revenue Bond Act. - The State and local governmental units are authorized to issue capital appreciation bonds pursuant to the provisions of The State and Local Government Revenue Bond Act.

§ 159-100(b) Local Government Bond Act. - Local governmental units are authorized to issue capital appreciation bonds pursuant to the provisions of The Local Government Bond Act. In connection with the issuance of a series of bonds containing capital appreciation bonds issued by local governmental units pursuant to The Local Government Bond Act, the Local Government Commission may require that annual debt service on the series of bonds be as nearly level or equal as possible taking into consideration prevailing financial techniques, including, without limitation, the postponement of principal maturities in early years of the issue and the use of capitalized interest. The Local Government Commission may also limit the amount of a series of bonds that may be issued as capital appreciation bonds and to make the issuance of any capital appreciation bonds subject to a finding by the Commission or the issuer that the issuance of the bonds will not increase the aggregate amount of debt service payable on the series of bonds of which the capital appreciation bonds constitute a part.

§ 159-100(c) Future Acts. - Local governmental units are authorized to issue capital appreciation bonds pursuant to the provisions of any law enacted in the future.

APPARATUS I
2 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.

1987		1996	2004
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1987	c. 650	ENACTED
02	2004	S.L. 2004-170, ss. 40(b), 40(c)	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 159-100 (2004).

PINPOINT

N.C. Gen. Stat. § 159-100(a) (2004).

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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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1987, c. 650; 2004-170, ss. 40(b), 40(c).)

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

