



CHAPTER 159
ARTICLE 7 - ISSUANCE AND SALE OF BONDS

N.C.G.S. § 159-124.

Date of sale; notice of sale and blank proposal.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 585, ss. 4, 5 — sixth act in the lineage	RETRIEVED 21 September 2026, 04:47 UTC	SOURCE FINGERPRINT 64d43a44a700598333497081 - 6cd282a5f06c8bee8cc135be - 2566382e03416e0f
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The date of sale shall be fixed by the secretary in consultation with the issuing unit. Prior to the sale date, the secretary shall take such steps as are most likely, in his opinion, to give notice of the sale to all potential bidders within or without this State or the United States of America, taking into consideration the size and nature of the issue.

The secretary shall maintain a mailing list for notices of sale and blank proposals, and shall place thereon any person, firm, or corporation so requesting. Failure to send copies of notices and blank proposals to persons, firms, or corporations on the mailing list shall in no way affect the legality of the bonds.

The secretary shall prepare a notice of sale and blank proposal for bids for each bond issue required to be sold by sealed bids. The notice and blank proposal may be combined with such fiscal information as the secretary deems appropriate, and shall contain:

A statement that the bonds are to be sold upon sealed bids without auction.

The aggregate principal amount of the issue.

The time and place of sale, the time within which bids must be received, the place to which bids must be delivered, and the time and place at which bids will be opened, which place or places may be within or without this State or the United States of America.

Instructions for entering bids.

Instructions as to the amount of bid deposit required, the form in which it is to be made, and the effect of failure of the bidder to comply with the terms of his bid.

APPARATUS I
6 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.

1931		1959		1987
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1931	c. 60, s. 17	ENACTED	
02	1931	c. 296, s. 1	AMENDED	
03	1933	c. 256, s. 1	AMENDED	
04	1969	c. 943	AMENDED	
05	1971	c. 780, s. 1	AMENDED	
06	1987	c. 585, ss. 4, 5	AMENDED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 159-124 (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

(1931, c. 60, s. 17; c. 296, s. 1; 1933, c. 256, s. 1; 1969, c. 943; 1971, c. 780, s. 1; 1987, c. 585, ss. 4, 5.)

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