



CHAPTER 159
ARTICLE 7 - ISSUANCE AND SALE OF BONDS

N.C.G.S. § 159-125.

Bid instructions; bid deposit.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2005-238, s. 7 — ninth act in the lineage	RETRIEVED 21 September 2026, 03:37 UTC	SOURCE FINGERPRINT f1a5be23e6903fded033d164 - 500d536fccc9356aa48a99b1 - 59d8c64b34fed2b2
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- § 159-125(a)

Except for revenue bonds and project development financing debt instruments, no bid for less than ninety-eight percent (98%) of the face value of the bonds plus one hundred percent (100%) of accrued interest may be entertained.

Different rates of interest may be bid for bonds maturing in different years, and different rates of interest may be bid for bonds maturing in the same year unless the Secretary of the Commission requires one interest rate per maturity in connection with the sale of the bonds. This subsection applies to public sale of bonds only.
- § 159-125(b)

The Secretary of the Commission may require that bids be accompanied by a bid deposit in an amount prescribed by the Secretary of the Commission or may determine that no bid deposit is required. If required, the bid deposit shall be made in a form approved by the Secretary of the Commission, and shall secure the issuing unit against loss resulting from the bidder's failure to comply with the terms of the bid.
- § 159-125(c)

When a State or federal agency has agreed to purchase the bonds at a stated rate of interest unless more favorable bids are received, bids may be entertained from other purchasers for less than all of the bonds.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
9 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.

193119682005

TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT

Nº	YEAR	ACT	CHARACTER
01	1931	c. 60, ss. 17, 19	ENACTED
02	1931	c. 296, s. 1	AMENDED
03	1933	c. 258, s. 1	AMENDED
04	1969	c. 943	AMENDED
05	1971	c. 780, s. 1	AMENDED
06	1971	1981 (Reg. Sess., 1982), c. 1276, s. 6	AMENDED
07	1987	c. 585, s. 6	AMENDED
08	2003	S.L. 2003-403, s. 9	AMENDED
09	2005	S.L. 2005-238, s. 7	AMENDED

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 159-125 (2005).

PINPOINT
N.C. Gen. Stat. § 159-125(a) (2005).

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

(1931, c. 60, ss. 17, 19; c. 296, s. 1; 1933, c. 258, s. 1; 1969, c. 943; 1971, c. 780, s. 1; 1981 (Reg. Sess., 1982), c. 1276, s. 6; 1987, c. 585, s. 6; 2003-403, s. 9; 2005-238, s. 7.)

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