



CHAPTER 159
ARTICLE 9 - BOND ANTICIPATION, TAX, REVENUE AND GRANT ANTICIPATION NOTES

N.C.G.S. § 159-165.

Sale and delivery of bond anticipation notes.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2020-3, s. 4.30(h) — sixteenth act in the lineage	21 September 2026, 04:11 UTC	7b9f9a4a1f6547d45931f053 - e26e952036d21e13870fc8f3 - 35ad4bb59295dded

§ 159-165(a) Bond anticipation notes of a municipality, including special obligation bond anticipation notes issued pursuant to Article 7A of this Chapter, shall be sold by the Commission at public or private sale according to such procedures as the Commission may prescribe. Bond anticipation notes of the State shall be sold by the State Treasurer at public or private sale, upon such terms and conditions, and according to such procedures as the State Treasurer may prescribe.

§ 159-165(b) When the bond anticipation notes are executed, they shall be delivered to the State Treasurer who shall deliver them to the order of the purchaser and collect the purchase price or proceeds. The Treasurer shall then deduct from the proceeds the Commission's expense in connection with the issue, and remit the net proceeds to the official depository of the unit after assurance that the deposit will be adequately secured as required by law. The net proceeds of revenue bond anticipation notes, special obligation bond anticipation notes, or project development financing debt instrument anticipation notes shall be remitted to the trustee or other depository specified in the trust agreement or resolution securing them. If the notes have been issued to renew outstanding notes, the Treasurer, in lieu of collecting the purchase price or proceeds, may provide for the exchange of the newly issued notes for the notes to be renewed.



Nº	YEAR	ACT	CHARACTER
01	1917	c. 138, s. 14	ENACTED
02	1919	c. 178, s. 3(14)	AMENDED
03	C.S.	s. 2935	RECODIFIED
04	1921	c. 8, s. 1	AMENDED
05	1921	Ex. Sess. 1921, c. 106, s. 1	AMENDED
06	1927	c. 81, s. 39	AMENDED
07	1931	c. 293	AMENDED
08	1939	c. 231, s. 1	AMENDED
09	1953	c. 693, s. 2	AMENDED
10	1969	c. 687, s. 3	AMENDED
11	1971	c. 780, s. 1	AMENDED
12	1973	c. 494, s. 35	AMENDED
13	1983	c. 554, s. 20	AMENDED
14	1989	c. 756, s. 7	AMENDED
15	2003	S.L. 2003-403, s. 14	AMENDED
16	2020	S.L. 2020-3, s. 4.30(h)	AMENDED

Citation

FULL SECTION

N.C. Gen. Stat. § 159-165 (2020).

PINPOINT

N.C. Gen. Stat. § 159-165(a) (2020).

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.

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1917, c. 138, s. 14; 1919, c. 178, s. 3(14); C.S., s. 2935; 1921, c. 8, s. 1; Ex. Sess. 1921, c. 106, s. 1; 1927, c. 81, s. 39; 1931, c. 293; 1939, c. 231, s. 1; 1953, c. 693, s. 2; 1969, c. 687, s. 3; 1971, c. 780, s. 1; 1973, c. 494, s. 35; 1983, c. 554, s. 20; 1989, c. 756, s. 7; 2003-403, s. 14; 2020-3, s. 4.30(h).)

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