



CHAPTER 159  
ARTICLE 3 - THE LOCAL GOVERNMENT BUDGET AND FISCAL CONTROL ACT

N.C.G.S. § 159-27.1.

Use of revenue bond project reimbursements; restrictions.

| SOURCE                                                                   | LAST AMENDMENT IN THIS TEXT                            | RETRIEVED                    | SOURCE FINGERPRINT                                                     |
|--------------------------------------------------------------------------|--------------------------------------------------------|------------------------------|------------------------------------------------------------------------|
| General Statutes of North Carolina, as published by the General Assembly | c. 508, s. 3, c. 761, s. 29 — first act in the lineage | 21 September 2026, 04:49 UTC | 6da46166d8a1d52f49f722b2 - 1e5868b30b81e720848d06c9 - cffc16340985a9e7 |

The finance officer of a unit shall deposit any funds received by the unit as a reimbursement of a loan or advance made by the unit pursuant to G.S. 159-83(a)(8a) in the fund from which the unit originally derived the funds to make the loan or advance.

If the funds originally loaned or advanced were proceeds of a bond issue, any funds received as reimbursement shall be applied as required by this section. The funds shall be applied as provided in the instrument securing payment of the bond issue if the instrument contains applicable provisions. Otherwise, the funds shall be applied to either (i) the same general purposes as those for which the bond issue was authorized, or (ii) payment of debt service on the bond issue, including principal, interest, and premium, if any, upon redemption, or payment of the purchase price of bonds for retirement at not more than their face value and accrued interest. After all the bonds of the issue have been paid or satisfied in full, any funds received as reimbursement shall be deposited in the general fund of the unit and may be used for any general fund purpose.

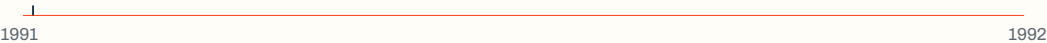
END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I  
1 ACT

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.



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

| Nº | YEAR | ACT | CHARACTER |
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| 01 | 1991 | c. 508, s. 3, c. 761, s. 29 | ENACTED |
|----|------|-----------------------------|---------|

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## 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. 159-83(a)(8a) |            | <i>"made by the unit pursuant to"</i> |

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## APPARATUS III

## Citation

### FULL SECTION

N.C. Gen. Stat. § 159-27.1 (1991).

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  
(1991, c. 508, s. 3, c. 761, s. 29.)

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NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

