



CHAPTER 159
ARTICLE 4 - LOCAL GOVERNMENT BOND ACT

N.C.G.S. § 159-54.

The bond order.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2012-156, s. 2 — fifteenth act in the lineage	21 September 2026, 04:15 UTC	0b58aa092c75ccfe58c9317a - 64c4a24579f2669ad8c06c24 - 9397eb1f31ab2719

After or at the same time the application is filed with the Commission, a bond order shall be introduced before the governing board of the issuing unit. The bond order shall state:

Briefly and generally and without specification of location or material of construction, the purpose for which the bonds are to be issued, but not more than one purpose may be stated. For funding or refunding bonds a brief description of the debt, judgment, or obligation to be funded or refunded shall be sufficient.

The maximum aggregate principal amount of the bonds.

That taxes will be levied in an amount sufficient to pay the principal and interest of the bonds.

The extent, if any, to which utility or enterprise revenues are, or may be, pledged to payment of interest on and principal of the bonds pursuant to G.S. 159-47.

That a sworn statement of debt has been filed with the clerk and is open to public inspection.

If the bonds are to be approved by the voters, that the bond order will take effect when approved by the voters.

If the bonds are issued pursuant to G.S. 159-48(a)(1), (2), (3), or (5), that the bond order will take effect upon its adoption. If the bonds are to be issued pursuant to G.S. 159-48(a)(4), (6), or (7) or G.S. 159-48(b), (c), or (d) and are not to be submitted to the voters, that the bond order will take effect 30 days after its publication following adoption, unless it is petitioned to a vote of the people as provided in G.S. 159-60, and that in that event the order will take effect when approved by the voters.

When the bond order is introduced, the board shall fix the time and place for a public hearing thereon.

APPARATUS I
15 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.



Nº	YEAR	ACT	CHARACTER
01	1917	c. 138, s. 17	ENACTED
02	1919	c. 178, s. 3(17)	AMENDED
03	1919	c. 285, s. 2	AMENDED
04	C.S.	s. 2938	RECODIFIED
05	1921	c. 8, s. 1	AMENDED
06	1921	Ex. Sess. 1921, c. 106, s. 1	AMENDED
07	1927	c. 81, s. 9	AMENDED
08	1931	c. 60, ss. 49, 55	AMENDED
09	1933	c. 259, ss. 1, 2	AMENDED
10	1935	c. 302, ss. 1, 2	AMENDED
11	1949	c. 497, ss. 1, 3	AMENDED
12	1957	c. 856, s. 2	AMENDED
13	1971	c. 780, s. 1	AMENDED
14	1973	c. 494, s. 6	AMENDED
15	2012	S.L. 2012-156, s. 2	AMENDED

APPARATUS II

5 AUTHORITIES

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. 159-47	(null)(4)	<i>"principal of the bonds pursuant to"</i>
G.S. 159-48(a)(1), (2), (3), or (5)	(null)(7)	<i>"the bonds are issued pursuant to"</i>

G.S. 159-48(a)(4), (6), or (7)	(null)(7)	"are to be issued pursuant to"
G.S. 159-48(b), (c), or (d)	(null)(7)	"G.S. 159-48(a)(4), (6), or (7) or"
G.S. 159-60	(null)(7)	"of the people as provided in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 159-54 (2012).

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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The text of the section is unaltered. Subsection designators have been moved from the run of text into the margin. The amendment history and the table of authorities are derived from the section by mechanical extraction — they add no characterization of the law.

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

(1917, c. 138, s. 17; 1919, c. 178, s. 3(17); c. 285, s. 2; C.S., s. 2938; 1921, c. 8, s. 1; Ex. Sess. 1921, c. 106, s. 1; 1927, c. 81, s. 9; 1931, c. 60, ss. 49, 55; 1933, c. 259, ss. 1, 2; 1935, c. 302, ss. 1, 2; 1949, c. 497, ss. 1, 3; 1957, c. 856, s. 2; 1971, c. 780, s. 1; 1973, c. 494, s. 6; 2012-156, s. 2.)

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