

**CHAPTER 159B****ARTICLE 1 - SHORT TITLE, LEGISLATIVE FINDINGS AND DEFINITIONS****N.C.G.S. § 159B-3.**

Definitions.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 412, s. 2 — seventh act in the lineage	21 September 2026, 02:49 UTC	ab84ce562d497d3bb1c80d7f - 1f6643f8a6da67c1631b2d16 - 011f4579d9db7b7d

The following terms whenever used or referred to in this Chapter shall have the following respective meanings unless a different meaning clearly appears from the context:

"Bonds" shall mean revenue bonds, notes and other evidences of indebtedness of a joint agency or municipality issued under the provisions of this Chapter and shall include refunding bonds.

"Cost" or "cost of a project" shall mean, but shall not be limited to, the cost of acquisition, construction, reconstruction, improvement, enlargement, betterment or extension of any project, including the cost of studies, plans, specifications, surveys, and estimates of costs and revenues relating thereto; the cost of land, land rights, rights-of-way and easements, water rights, fees, permits, approvals, licenses, certificates, franchises, and the preparation of applications for and securing the same; administrative, legal, engineering and inspection expenses; financing fees, expenses and costs; working capital; initial fuel costs; interest on the bonds during the period of construction and for such reasonable period thereafter as may be determined by the issuing municipality or joint agency (provided that a period of three years shall be deemed to be reasonable for bonds issued to finance a generating unit expected to be operated to supply base load); establishment of reserves; and all other expenditures of the issuing municipality or joint agency incidental, necessary or convenient to the acquisition, construction, reconstruction, improvement, enlargement, betterment or extension of any project and the placing of the same in operation. The term shall also mean the capital cost of fuel for any project.

"Electric system" shall mean any electric power generation, transmission or distribution system.

"Governing board" shall mean the legislative body, council, board of commissioners, board of trustees, or other body charged by law with governing the municipality, joint agency, or joint municipal assistance agency, including any executive committee created pursuant to G.S. 159B-10.

"Joint agency" shall mean a public body and body corporate and politic organized in accordance with the provisions of Article 2 of this Chapter.

"Joint municipal assistance agency" shall mean a public body and body corporate and politic organized in accordance with the provisions of Article 3 of this Chapter.

"Municipality" shall mean a city, town or other unit of municipal government created under the laws of the State, or any board, agency, or commission thereof, owning a system or facilities for the generation, transmission or distribution of electric power and energy for public and private uses.

"Project" shall mean any system or facilities for the generation, transmission and transformation, or any of them, of electric power and energy by any means whatsoever including, but not limited to, any one or more electric generating units situated at a particular site, or any interest in the foregoing, whether an undivided interest as a tenant in common or otherwise. Project does not mean an administrative office building or office or facilities related to the administrative office building or office.

"State" shall mean the State of North Carolina.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
7 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.

197519851995

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

Nº	YEAR	ACT	CHARACTER
01	1975	c. 186, s. 1	ENACTED
02	1977	c. 708, s. 2	AMENDED
03	1983	c. 609, ss. 3-6	AMENDED
04	1985	c. 266, s. 1	AMENDED
05	1989	c. 329	AMENDED
06	1991	c. 513, s. 1	AMENDED
07	1995	c. 412, s. 2	AMENDED

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. 159B-10	(null)(3)	"any executive committee created pursuant to"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 159B-3 (1995).

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
(1975, c. 186, s. 1; 1977, c. 708, s. 2; 1983, c. 609, ss. 3-6; 1985, c. 266, s. 1; 1989, c. 329; 1991, c. 513, s. 1; 1995, c. 412, s. 2.)

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