CHAPTER 159D

ARTICLE 2 - PRIVATE CAPITAL FACILITIES FINANCE ACT

N.C.G.S. § 159D-52.

Refunding bonds or notes.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 04:03 UTC	d3f8717a187c3c44bcef9985 - 95841814b12982ff5704a4ea - 7f8ee6bc41b14066

§ 159D-52(a) The agency is authorized to provide for the issuance of refunding bonds or notes for the purpose of refunding any bonds or notes then outstanding which have been issued under the provisions of this Article, including the payment of any redemption premium and any interest accrued or to accrue to the date of redemption of the bonds or notes and, if considered advisable by the agency, for any corporate purpose of the agency, including, without limitation:

(1) Constructing improvements, additions, extensions or enlargements of the project in connection with which the bonds or notes to be refunded shall have been issued, and

(2) Paying all or any part of the cost of any additional project.

§ 159D-52(b) The issuance of refunding bonds or notes, their maturities and other details the rights of their holders, and the rights, duties and obligations of the agency are governed by the provisions of this Article which relate to the issuance of bonds or notes, as appropriate.

Refunding bonds may be sold or exchanged for outstanding bonds issued under this Article and, if sold, their proceeds, and investment earnings on them, may be applied, with any other available funds, to the purchase, redemption, or payment of the bonds being refunded, to the payment of any interest on the refunding bonds, and to the payment of any expenses in connection with the refunding. The proceeds may be invested in direct obligations of, or obligations the principal of and the interest on which are unconditionally guaranteed by, the United States of America if the obligations mature or are subject to redemption by the holders, at their option not later than the respective dates when the proceeds, together with the interest accrued thereon, will be required for the purposes intended. (1985 (Reg. Sess., 1986), c. 794, s. 18; 2000-179, s. 2.)

END OF SECTION TEXT

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APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 159D-52 (2026).

PINPOINT

N.C. Gen. Stat. § 159D-52(a) (2026).

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