



CHAPTER 63A

N.C.G.S. § 63A-11.

Special user project bonds or notes.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2001-218, s. 5 — fourth act in the lineage	RETRIEVED 21 September 2026, 02:54 UTC	SOURCE FINGERPRINT a271ca62f63458a300de7ae1 - 6f46e524334ce5b8cf0f189e - 776732d7b8aabe32
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§ 63A-11(a) The Authority may, subject to the provisions of this section, G.S. 63A-9, and, if applicable, G.S. 63A-10, issue, at one time or from time to time, bonds and notes to finance or refinance special user projects. Bonds and notes to finance or refinance special user projects may be sold irrespective of the interest limitations in G.S. 24-1.1.

§ 63A-11(b) Bonds or notes issued by the Authority under this section are special, limited obligations of the Authority payable solely from the following:

- (1) The Authority’s revenues, income, or assets that it specifically assigns or pledges for payment.
- (2) The funds, collateral, and undertakings of a private party that are assigned or pledged by that party.

§ 63A-11(c) Bonds and notes issued under this section may be secured by one or more agreements, including foreclosable deeds of trust and other trust instruments. An agreement may pledge and assign to the trustee or the holders of its obligations the assets, revenues, and income provided for the security of the bonds or notes, including proceeds from the sale of any special user project or part thereof, insurance proceeds, condemnation awards, and third-party agreements, and may convey or mortgage the project and other property and collateral to secure a bond issue.

The Authority may subordinate the bonds or notes or its rights, assets, revenues, and income derived from any special user project to any prior, contemporaneous, or future securities or obligations or lien, mortgage, or other security interest.

§ 63A-11(d)

Notwithstanding any other provision of law, the Authority may agree that all contracts relating to the acquisition, construction, installation, and equipping of the special user project shall be solicited, negotiated, awarded, and executed by the private parties for which the Authority is financing the special user project or any agents of the private parties subject only to approval by the Authority as the Authority may require. The Authority may, out of the proceeds of bonds or notes, make advances to or reimburse the private parties or their agents for all or a portion of the costs incurred in connection with the contracts.

§ 63A-11(e) Repealed by Session Laws 2001-218, s. 5.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
4 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.

1991		1996		2001
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1991	c. 749, s. 1	ENACTED	
02	1993	c. 553, s. 23	AMENDED	
03	2000	S.L. 2000-169, s. 37	AMENDED	
04	2001	S.L. 2001-218, s. 5	AMENDED	

APPARATUS II
3 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. 63A-9	(a)	"to the provisions of this section,"
G.S. 63A-10	(a)	"section, G.S. 63A-9, and, if applicable,"
G.S. 24-1.1	(a)	"irrespective of the interest limitations in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 63A-11 (2001).

PINPOINT

N.C. Gen. Stat. § 63A-11(a) (2001).

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. 749, s. 1; 1993, c. 553, s. 23; 2000-169, s. 37; 2001-218, s. 5.)

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