



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
House Bill 10

AMENDMENT NO. _____
(to be filled in by
Principal Clerk)

H10-AMH-1 [v.2]

Page 1 of 2

Comm. Sub. [NO]
Amends Title [YES]
First Edition

Date _____, 2013

Senator Rabon

1 moves to amend the bill on page 1, line 4 by rewriting the line to read, "PROJECT OF N.C.
2 540; AND TO REMOVE AUTHORIZATION AND FUNDING FROM THREE PROJECTS
3 OF THE TURNPIKE AUTHORITY.";

4
5 and on page 1, line 27 by inserting the following after that line:

6 "SECTION 4. G.S. 136-89.183(a) reads as rewritten:

7 '§ 136-89.183. Powers of the Authority.

8 (a) The Authority shall have all of the powers necessary to execute the provisions of
9 this Article, including the following:

10 ...

11 (2) To study, plan, develop, and undertake preliminary design work on up to
12 ~~eight-five~~ Turnpike Projects. At the conclusion of these activities, the
13 Turnpike Authority is authorized to design, establish, purchase, construct,
14 operate, and maintain the following projects:

15 a. Triangle Expressway, including segments also known as N.C. 540,
16 Triangle Parkway, Western Wake Freeway in Wake and Durham
17 Counties, and Southeast Extension in Wake and Johnston Counties,
18 except that no portion of the Southeast Extension shall be located
19 north of an existing protected corridor established by the Department
20 of Transportation circa 1995, except in the area of Interstate 40 East.

21 b. ~~Gaston East West Connector, also known as the Garden Parkway.~~

22 c. Monroe Connector/Bypass.

23 d. ~~Cape Fear Skyway.~~

24 e. ~~A bridge of more than two miles in length going from the mainland
25 to a peninsula bordering the State of Virginia, pursuant to
26 G.S. 136-89.183A.~~

27"

28 SECTION 5. G.S. 136-176(b2) reads as rewritten:

29 '(b2) There is annually appropriated to the North Carolina Turnpike Authority from the
30 Highway Trust Fund the sum of ~~one hundred twelve million dollars (\$112,000,000). Forty-nine~~
31 million dollars (\$49,000,000). Of the amount allocated by this subsection, twenty-five million
32 dollars (\$25,000,000) shall be used to pay debt service or related financing costs and expenses



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
House Bill 10

AMENDMENT NO. _____
(to be filled in by
Principal Clerk)

H10-AMH-1 [v.2]

Page 2 of 2

1 on revenue bonds or notes issued for the construction of the Triangle Expressway, and
2 twenty-four million dollars (\$24,000,000) shall be used to pay debt service or related financing
3 expenses on revenue bonds or notes issued for the construction of the Monroe
4 ~~Connector/Bypass, Connector/Bypass, twenty-eight million dollars (\$28,000,000) shall be used~~
5 ~~to pay debt service or related financing expenses on revenue bonds or notes issued for the~~
6 ~~construction of the Mid-Currituck Bridge, and thirty-five million dollars (\$35,000,000) shall be~~
7 ~~used to pay debt service or related financing expenses on revenue bonds or notes issued for the~~
8 ~~construction of the Garden Parkway.~~ The amounts appropriated to the Authority pursuant to
9 this subsection shall be used by the Authority to pay debt service or related financing costs and
10 expenses on revenue bonds or notes issued by the Authority to finance the costs of one or more
11 Turnpike Projects, to refund such bonds or notes, or to fund debt service reserves, operating
12 reserves, and similar reserves in connection therewith. The appropriations established by this
13 subsection constitute an agreement by the State to pay the funds appropriated hereby to the
14 Authority within the meaning of G.S. 159-81(4). Notwithstanding the foregoing, it is the
15 intention of the General Assembly that the enactment of this provision and the issuance of
16 bonds or notes by the Authority in reliance thereon shall not in any manner constitute a pledge
17 of the faith and credit and taxing power of the State, and nothing contained herein shall prohibit
18 the General Assembly from amending the appropriations made in this subsection at any time to
19 decrease or eliminate the amount annually appropriated to the Authority. Funds transferred
20 from the Highway Trust Fund to the Authority pursuant to this subsection are not subject to the
21 equity formula in G.S. 136-17.2A.'

22 **SECTION 6.** G.S. 105-187.9 reads as rewritten:

23 **'§ 105-187.9. Disposition of tax proceeds.**

24 ...

25 (c) Mobility Fund Transfer. – In each fiscal year, the State Treasurer shall transfer
26 ~~fifty-eight million dollars (\$58,000,000) one hundred twenty-one million dollars~~
27 ~~(\$121,000,000)~~ from the taxes deposited in the Trust Fund to the Mobility Fund. The transfer of
28 funds authorized by this section may be made by transferring one-fourth of the amount at the
29 end of each quarter in the fiscal year or by transferring the full amount annually on July 1 of
30 each fiscal year, subject to the availability of revenue.'";

31
32 and by renumbering the remaining sections accordingly.

SIGNED _____
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

ADOPTED _____ FAILED _____ TABLED _____