BOND PROPOSALS
T. KEUNG HUI AND RICHARD STRADLING, THE NEWS & OBSERVER, 5/26/20

North Carolina voters could be asked this year to approve borrowing $3.1 billion to pay for school and road construction projects (HB 1225 click here). Several state House legislative leaders, including House Speaker Tim Moore, filed legislation Tuesday to borrow $1.5 billion for road projects, $800 million for K-12 school projects, $600 million for the UNC System and $200 million for community colleges. The proposed bond referendum comes as the state is facing a potential $5 billion shortfall due to lost tax revenue from the coronavirus pandemic. But backers of the Education and Transportation Bond Act of 2020 say now is the time “to invest in the future of our state’s economic connectivity and educational success.”

“This bond proposal builds on North Carolina’s substantial investments in every community to ensure our rapid population and job growth continue as we recover from the COVID-19 pandemic,” the bill’s sponsors said in a statement Tuesday. In addition to Moore, the other sponsors of House Bill 1225 are Reps. Jeffrey Elmore, R-Wilkes; John Torbett, R-Gaston, and Michael Wray, D-Northampton. Last year, Moore filed a bill to put a $1.9 billion statewide school construction bond referendum on the ballot. It passed the House but stalled in the Senate.

[Source]

NCDOT and Board of Transportation to appear before Senate Transportation Committee today, May 27th at 12:00 pm

Follow along with the Livestream of the meeting: https://www.youtube.com/watch?v=G9yHwuB0Rt0&feature=youtu.be

State Treasurer and the office of State Budget and Management To appear before Senate Transportation Committee on Thursday, May 28th at 12:00 pm

Follow along with the Livestream of the meeting: https://www.youtube.com/watch?v=woALNaJUsRo&feature=youtu.be

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