

**20 NCAC 03 .0204 APPROVAL OF REVENUE BONDS**

- (a) If a governmental unit wishes to apply for approval of a revenue bond issue, the officials of the unit should arrange a preliminary conference with the staff of the Commission.
- (b) At the preliminary conference the following matters may be discussed:
- (1) the nature and feasibility of the proposed project;
  - (2) the need for the project;
  - (3) the feasibility of selling the proposed bonds;
  - (4) the unit's debt management policies and practices;
  - (5) the adequacy of the unit's accounting system and internal control;
  - (6) any other matters relating to the unit, to the proposed project, or to the proposed bond issue;
  - (7) the procedures for application of approval to be used in that case.
- (c) The Secretary may set up procedures for the application to the commission for its approval of the revenue bond issue. These procedures should be appropriate to the circumstances with due regard for the requirements of bond counsel, of the underwriter (if private sale is intended) and of the matters discussed in the preliminary conference.

*History Note: Authority G.S. 159-3(f);  
Eff. February 1, 1976;  
Readopted Eff. September 23, 1977;  
Amended Eff. April 1, 1985;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018.*