

20 NCAC 03 .0904 COUNTY USE OF SALES TAXES PURSUANT TO G.S. 105-487(C)

(a) Any county desiring to make application to the Commission under G.S. 105-487(c) shall submit Form LGC-101, Application to Use Allocated Additional Sales Tax Revenue for Other Than School Capital Outlay Purposes, including debt service.

(b) The following documents shall be attached to the application:

- (1) A certified copy of the resolution of the Board of county commissioners. The resolution shall contain as a minimum the following:
 - (A) The petition to the commission;
 - (B) The period for which the petition is to apply;
 - (C) The projected capital outlay requirements of the schools in the county during each year of the petition period;
 - (D) The sources from which the county intends to appropriate moneys for school capital outlay needs during each year of the petition period; and
 - (E) If the proposal contemplates the use of borrowed funds, the resolution shall identify the revenue sources to be used for repayment and the Board's reasoning for using borrowed funds as opposed to the pay-as-you-go concept inherent in the legislation authorizing the levy of the additional sales tax.
- (2) A statement from the State Board of Education School Planning Division on its estimate of school capital outlay requirements during each year of the petition period.
- (3) A certified copy of resolution of the school board(s) receiving capital outlay appropriations from the county on capital outlay requirements that the school board(s) anticipate during each year of the petition period. The resolution may contain such additional information and comments as the Board may deem appropriate.

*History Note: Authority G.S. 105-487(c); 159-3(f);
Eff. November 1, 1983;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018.*