



NORTH CAROLINA COMMUNITY COLLEGE SYSTEM

James C. Williamson, Ph. D.

President

July 18, 2016

MEMORANDUM

TO: Presidents
Chief Business Officers

FROM: Jennifer Haygood, Chief of Staff *Jennifer Haygood*

RE: Connect NC Bond Projects: Private Use Questionnaire

It is the State's intent to sell the Connect NC Bonds as federal tax-exempt obligations. In order to ensure compliance with the Internal Revenue Code and associated regulations, the Office of State Treasurer has developed a questionnaire that each college must complete for CI projects that are supported in part or in whole with Connect NC Bond funds. Completion of the attached private use questionnaire is required as a condition of disbursement of Connect NC Bond proceeds to colleges.

Given that Connect NC Bond projects are approved on a rolling basis by the State Board, we have determined that the System Office is best positioned to facilitate this requirement. **Effective immediately, please complete the attached questionnaire and submit it along with the NCCCS 3-1 Form when requesting approval of a Connect NC Bond project by the State Board of Community Colleges. The questionnaire should be signed by the college president or his/her designee. Consistent with our established CI project approval processes, the questionnaire should be completed in its entirety and submitted electronically to CIPROJECTS@NCCOMMUNITYCOLLEGES.EDU.**

Once the System Office receives the completed questionnaire, we will retain a copy in the project file and forward it to bond counsel for review. Answering "Yes" to one or more of Questions 1-5 or 7 does not necessarily disqualify a project from being supported with Connect NC Bond funds. However, please be aware that additional review by bond counsel will be necessary prior to State Board approval being granted.

We appreciate your cooperation.

CC16-028
Email



**NORTH CAROLINA
DEPARTMENT OF STATE TREASURER
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION**

**JANET COWELL
TREASURER**

**GREGORY C. GASKINS
DEPUTY TREASURER**

**STATE OF NORTH CAROLINA
GENERAL OBLIGATION PUBLIC IMPROVEMENT (CONNECT NC) BONDS
PROJECT QUESTIONNAIRE**

This Project Questionnaire is intended to elicit information that will enable the State of North Carolina and its bond counsels to determine the most efficient means by which to finance certain of the projects described in S.L. 2015-280, Connect NC Bond Act of 2015 (the “**Projects**”), were such projects ultimately approved for financing under State law. Specifically, this Project Questionnaire is designed to address the ability of the State to finance the Projects using federally tax-exempt obligations pursuant to the Internal Revenue Code and the regulations promulgated thereunder. You are asked to review each of the questions contained herein for the Project named in the box below. Please add additional pages as needed.

Failure to respond to this Project Questionnaire in a timely manner may hamper the timeliness of bond proceeds being allocated to Project.

Please return the completed Project Questionnaire with the NCCCS 3-1 Form to CIProjects@nccommunitycollege.edu. The System Office will retain a copy of the questionnaire in the project file and send it to the following bond counsel representative:

Attorney Name	Mike Larsen
Firm Name	Parker Poe
Mailing Address	200 Meeting Street, Suite 301 Charleston, SC 29401
Email Address	mikelarsen@parkerpoe.com
Phone Number	843-727-6311

Project/Agency contact information:

Agency Name	
Contact Name & Title	
Mailing Address	
Email Address	
Phone Number	
Project Name	
Actual/Anticipated Placed in Service Date	<input type="checkbox"/> Actual <input type="checkbox"/> Anticipated

3200 ATLANTIC AVENUE, RALEIGH, NORTH CAROLINA 27604
Courier #56-20-45 Telephone: (919) 814-4300 Fax: (919) 855-5812
Website: www.nctreasurer.com

1. Will any portion of the Project be leased to any third party, businesses, nonprofit organizations, other state or local governments, or any other entity including the federal government?

Yes No

If "Yes," please describe the portion of the Project that will be leased.

2. Will any portion of the Project be managed or operated by any third party, business, nonprofit organization, other state or local government, or any other entity including the federal government?

Yes No

If "Yes," please provide a copy of the management/operation agreement. If it is anticipated that such an agreement will be entered into in the future, please provide a description of the anticipated arrangement, including the name of the manager (if known), the term of the arrangement and how compensation will be determined under the arrangement.

3. Do you anticipate that any portion of the Project will be sold to any entity including the federal government?

Yes No

If "Yes," please describe the portion of the Project that you anticipate selling.

4. Will any portion of the Projects be used for research sponsored by any entity other than a State or local government? For these purposes, include research arrangements sponsored by the federal government.

Yes No

If "Yes," please describe the portion of the Project that has been, or will be, used for sponsored research.

5. Will any portion of the Project be subject to a naming rights agreement with any entity including the federal government?

Yes No

6. Will any portion of the Project be financed with funds other than the State's tax-exempt bonds?

Yes No

If "Yes," please list the anticipated source (e.g. other tax-exempt bonds, cash, etc.) and the amount per additional source.

7. In addition to the items listed above, will any third party, business, nonprofit organization or any other entity, including the federal government, have any other contractual rights with respect to the operation of the Project, such as the right to approve charges for the use of the Project, the right to determine who may or may not use the Project, the right to restrict the activities conducted in the Project, or similar contractual rights?

Yes No

If "Yes," please explain the other contractual rights anticipated with respect to the Project and identify the party to whom the rights will be granted.

I understand that the information provided in response to the above questions will be relied upon by the State and its bond counsel in rendering legal opinions in connection with the issuance of tax-exempt obligations, and that said legal opinions will be relied upon by the purchasers of such obligations. I also certify that I am familiar with the Projects and am authorized to provide the information provided herein, which is true to the best of my knowledge.

By: _____
Name: _____
Title: _____
Date: _____