



# North Carolina Department of State Treasurer

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For Immediate Release  
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## **State Treasurer Richard Moore Awards \$200 Million in the State's Second Competitive Sale of Certificates of Participation**

RALEIGH – State Treasurer Richard Moore awarded approximately \$200 million NC Infrastructure Finance Corporation Certificates of Participation (COPs), Series 2006A, for capital improvement projects yesterday in the State's second sale of COPs conducted through the competitive sale process. The COPs were awarded to Banc of America Securities, LLC, who submitted the most favorable of the nine bids received. Banc of America offered a true interest cost of 4.168%.

**“This sale is indicative of our state's commitment to improving infrastructure while spending the taxpayers' money wisely,” Moore said. “I will continue to work to ensure that our state issues debt responsibly so as to protect our fiscal health.”**

The projects to receive funding from the capital improvement COPs were authorized by the General Assembly in 2003-2006 and include such newly authorized projects as the Art Museum Renovations and Expansion, the State Data Center and the purchase of land by the Wildlife Resources Commission. The Council of State approved a resolution authorizing the sale of the COPs at their meeting on September 12, 2006.

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