



## NORTH CAROLINA

---

OFFICE OF THE TREASURER

JANET COWELL, TREASURER

March 23, 2015

North Carolina Senate  
16 West Jones Street  
Raleigh, North Carolina 27601-2808

Dear Senators:

As the Chair of the Local Government Commission, I write to you to encourage the expedient passage of Senate Bill 305 for the North Carolina Eastern Municipality Power Agency Asset Sale. It is the charge of the Local Government Commission to address the financial issues and ensure the fiscal stability of our state's local governments. We have witnessed how the cities and towns in Eastern North Carolina have been continually hamstrung by the financial burden of this utility arrangement.

This bill offers a solid potential solution to the higher rates that customers have seen due in part to a debt that NCEMPA and its member towns have carried for the last few decades. Through the reduction of this debt, the 32 communities that comprise the NCEMPA could see improved financial stability and economic growth. Both the ratepayer and the municipalities would likely be positively affected by this legislation.

The Department of State Treasurer is committed to innovative and responsible approaches to funding North Carolina's priorities. I am encouraged by the bipartisan support that SB305 has already received in the General Assembly and extend the hope that it will see swift passage in the coming weeks.

Sincerely yours,

A handwritten signature in cursive script that reads "Janet Cowell".

Janet Cowell