

# NCDOT Policy



## Public-Private Partnerships Payments to NCDOT

**Business Category:** NC Department of Transportation  
**Business Area:** Public-Private Partnerships Revenue Share/Payments/Receipts  
**Approval Requirements:** Business Unit Representative, Executive Staff, Legal Counsel, Board of Transportation  
**Approval Date:**  
**Last Revision Date:** XX, XX, XXXX  
**Next Review Date:**

### Authority:

The referenced authorities are not to imply that the Department is limited to just the below:

[NCGS § 143B-345](#)

[NCGS § 143B-350](#)

[NCGS § 136-44.3A\(a\)](#)

[NCGS § 136-189.10\(2\)](#)

[NCGS § 136-189.11\(d\)\(3\)\(a\)](#)

[NCGS §136-18\(39a\) – Highway DBFOM](#)

[NCGS §136-18 \(46\) – Telecommunications](#)

[NCGS §143B-350\(f\)\(12a\) – Powers of the Board](#)

**Policy Owner(s):** The NCDOT Chief Financial Officer, Chief Engineer, Division Engineer(s), and the NCTA Executive Director.

### Definitions:

- “Board” shall mean the Board of Transportation as enacted by NCGS §143B-350.
- “Department” shall mean the North Carolina Department of Transportation as enacted by NCGS § 143B-345.
- “Payment” shall mean unobligated funds paid to the Department by the private-sector partner due to the Department’s participation in the P3 Project, including but not limited to, revenue share, refinancing gains and concession payments.

- “Public-Private Partnership” (or “P3”) shall mean a contractual agreement between the Department and one or more private-sector entities for the purpose of delivering, operating, and/or maintaining a transportation facility.
- “P3 Project” shall mean the transportation facility that is the subject of the P3.
- “Short-Term Investment Fund” (or “STIF”) shall mean an account within the State Treasurer’s managed portfolio in the statewide cash management program.

**Purpose:**

This policy outlines how Payments are to be accounted for by the Department and defines the activities for which these funds shall be used.

**Policy:**

NCGS § 136-18(39a) enables the Department to enter into public-private partnerships and mandates the solicitation for proposals for agreements. P3s can leverage private funding to assist in infrastructure design, construction, financing, maintenance, and operations.

Revenue on P3 projects shall be managed in accordance with the terms established in the project contract.

Should the implementation or operation of a P3 project generate a Payment, the funds received by the Department shall be deposited into a STIF Account established for the P3 project and staff are directed to establish a flow of funds to distribute any payments received in accordance with NCGS § 136 and 143B and expended by the Department only on projects within the counties in which the P3 project generates funds.

**Scope:**

This policy is limited to the use of funds derived from Payments and does not apply to funds appropriated to the Highway Fund or Highway Trust Fund or derived from North Carolina Turnpike Authority project revenues.

**Policy Revisions:**

This document is required to be updated when state laws are changed or updated in such manner that said actions impact the policy.