January 10, 2013

From: North Carolina Department of State Treasurer
     State and Local Government Finance Division
     T. Vance Holloman, Deputy Treasurer
     325 North Salisbury Street
     Raleigh, North Carolina 27603-1385
     Reporting for the fiscal year ended June 30, 2012

Information relates to the following securities issued by the issuer having
the six digit CUSIP number 658268:

   $287,565,000 Grant Anticipation Revenue Vehicle Bonds, Series 2007
   The State of North Carolina
   Dated October 17, 2007 (CUSIP 658268)

   $242,520,000 Grant Anticipation Revenue Vehicle Bonds, Series 2009
   The State of North Carolina
   Dated August 5, 2009 (CUSIP 658268)

   $145,535,000 Grant Anticipation Revenue Vehicle Bonds, Series 2011
   The State of North Carolina
   Dated December 28, 2011 (CUSIP 658268)

   $179,540,000 Grant Anticipation Revenue Vehicle Bonds, Series 2012
   The State of North Carolina
   Dated January 26, 2012 (CUSIP 658268)

Number of page of attached information: One
Enclosed herewith is information the State of North Carolina has undertaken to provide to purchasers of the above-referenced bonds in accordance with Rule 15c2-12 of The Securities and Exchange Commission, consisting of the following items:

1. Exhibit A - State Receipts of Federal Transportation Funds – Past and Estimated Future

Signature: ________________________________

T. Vance Holloman
Deputy Treasurer
North Carolina Department of State Treasurer
State and Local Government Finance Division
325 North Salisbury Street
Raleigh, North Carolina 27603-1385
(919) 807-2351
# State Receipts of Federal Transportation Funds
## Under SAFETEA-LU and Recent Extensions
### as of December 31, 2012
#### ($ in thousands)

<table>
<thead>
<tr>
<th>FFY</th>
<th>Apportionments</th>
<th>Total Obligation Authority</th>
<th>Eligible Obligation Authority</th>
<th>Actual Receipts</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>$ 985,828</td>
<td>$ 933,966</td>
<td>$ 817,202</td>
<td>$ 937,333</td>
</tr>
<tr>
<td>2006</td>
<td>1,036,587</td>
<td>966,128</td>
<td>798,781</td>
<td>823,536</td>
</tr>
<tr>
<td>2007</td>
<td>1,088,233</td>
<td>977,057</td>
<td>875,017</td>
<td>937,469</td>
</tr>
<tr>
<td>2008</td>
<td>1,037,284</td>
<td>1,012,504</td>
<td>875,228</td>
<td>847,006</td>
</tr>
<tr>
<td>2009</td>
<td>990,212</td>
<td>(1) 1,052,946</td>
<td>919,714</td>
<td>1,014,946</td>
</tr>
<tr>
<td>2010</td>
<td>1,314,419</td>
<td>(3) 1,079,283</td>
<td>1,003,710</td>
<td>371,968</td>
</tr>
<tr>
<td>2011</td>
<td>1,030,880</td>
<td>1,029,399</td>
<td>993,738</td>
<td>1,176,258</td>
</tr>
<tr>
<td>2012</td>
<td>1,039,631</td>
<td>1,021,273</td>
<td>959,300</td>
<td>1,019</td>
</tr>
<tr>
<td>2013 (5)</td>
<td>967,122</td>
<td>455,258</td>
<td>433,859</td>
<td>248</td>
</tr>
<tr>
<td>Total</td>
<td>$ 8,010,875</td>
<td>$ 7,562,055</td>
<td>$ 6,747,425</td>
<td>$ 6,551,681</td>
</tr>
</tbody>
</table>

**Notes:**

1. Does not include $730.6 million in apportionments from American Recovery and Reinvestment (ARRA) funds.
2. Excludes ARRA reimbursement of $75.3 million in 2009, $334.7 million in 2010, $238.6 million in 2011, and $73.1 million in 2012 and $9.1 million in 2013.
3. Does not include $10 million in apportionments from Transportation Investment Generating Economic Recovery (TIGER) funds.
4. 2010 and 2011 reflect NCDOT delivery of ARRA projects and State funded initiatives to meet ARRA objectives and State maintenance of effort requirements.
5. FY 2013 Apportionment, Obligation Authority, and Receipts as of December 31, 2012.
   - Eligible Obligation Authority excludes Obligation Authority for High Priority Projects, discretionary allocations, other allocated funds, Emergency Relief, and Appalachian Development Highway System funds.
   - Actual receipts column may include amounts from prior years and does include amounts which are not eligible and do not constitute Revenues.
   - The amounts listed in each of the columns herein are after taking into account redistributions and rescissions of unobligated balances incurred to date, including $45,978,000 affecting FFY 2011. FFY 2010 Apportionment includes $205.7 M restored from FFY 2009 rescission of $249.8 M.