

February 16, 2005

H 250. INTEREST ON HIGHWAY CONDEMNATION AWARDS. *TO MODIFY THE RATE OF INTEREST ALLOWED ON HIGHWAY CONDEMNATION AWARDS, AS RECOMMENDED BY THE JOINT LEGISLATIVE TRANSPORTATION OVERSIGHT COMMITTEE.* As title indicates, amends GS 136-113 to provide that interest on awards shall be the average rate earned by State Treasurer on investments in Short Term Fixed Income Investment Fund during the month preceding judgment (was, legal rate established in GS 24-1). Applies to condemnation actions filed on or after January 1, 2006.

Intro. by Cole, Coates.

Ref. to Transportation

GS 136