

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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HOUSE BILL 596
PROPOSED COMMITTEE SUBSTITUTE H596-PCS80233-TM-6

Short Title: Transfer Surplus Prop. to Retirement System.

(Public)

Sponsors:

Referred to:

April 5, 2011

1 A BILL TO BE ENTITLED
2 AN ACT TO REQUIRE THAT THE PROCEEDS OF CERTAIN DISPOSITIONS OF
3 STATE-OWNED REAL PROPERTY BE USED IN PART TO SUPPORT THE
4 GENERAL FUND, IN PART TO SUPPORT THE TEACHERS' AND STATE
5 EMPLOYEES' RETIREMENT SYSTEM OF NORTH CAROLINA, AND IN PART TO
6 SUPPORT THE AGENCIES TO WHICH THE PROPERTY WAS ALLOCATED; AND
7 TO APPROPRIATE FUNDS FOR THESE PURPOSES.

8 The General Assembly of North Carolina enacts:

9 **SECTION 1.** G.S. 146-30(a) reads as rewritten:

10 "**§ 146-30. Application of net proceeds.**

11 (a) The net proceeds of any disposition made in accordance with this Subchapter shall
12 be handled in accordance with the following priority: First, in accordance with the provisions
13 of any trust or other instrument of title whereby title to such real property was heretofore
14 acquired or is hereafter acquired; second, as provided by any other act of the General
15 Assembly; third, ~~the net proceeds shall be deposited with the State Treasurer. Provided,~~
16 ~~however, nothing herein shall be construed as prohibiting the disposition of any State lands by~~
17 ~~exchange for other lands, but if the appraised value in fee simple of any property involved in~~
18 ~~the exchange is at least twenty five thousand dollars (\$25,000), then such exchange may not be~~
19 ~~made without consultation with the Joint Legislative Commission on Governmental~~
20 ~~Operations as follows:~~

21 (1) If the appraised value of the land exceeds six million dollars (\$6,000,000),
22 the net proceeds shall be deposited with the State Treasurer to support the
23 General Fund.

24 (2) If the appraised value of the land does not exceed six million dollars
25 (\$6,000,000), the net proceeds shall be deposited as follows:

26 a. Twenty-five percent (25%) to the State agency to which the property
27 was allocated. These funds may be used for any purpose authorized
28 by law and are hereby appropriated.

29 b. Twenty-five percent (25%) to the State Treasurer to support the
30 General Fund.

31 c. Fifty (50%) to the State Treasurer to be deposited in the Teachers'
32 and State Employees' Retirement System of North Carolina. These
33 funds are hereby appropriated."

34 **SECTION 2.** G.S. 146-30 is amended by adding a new subsection to read:



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1 "(a1) Nothing in this section shall be construed to prohibit the disposition of any State
2 lands by exchange for other lands, but if the appraised value in fee simple of any property
3 involved in the exchange is at least twenty-five thousand dollars (\$25,000), then such exchange
4 may not be made without consultation with the Joint Legislative Commission on Governmental
5 Operations."

6 **SECTION 3.** This act becomes effective July 1, 2011, and expires January 1, 2016.