

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2019

H.B. 300  
Mar 7, 2019  
HOUSE PRINCIPAL CLERK

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HOUSE BILL DRH30134-ND-32A

Short Title: Extend Funds Deadline for Auctioneers. (Public)

Sponsors: Representative Speciale.

Referred to:

1 A BILL TO BE ENTITLED  
2 AN ACT TO EXTEND THE AMOUNT OF TIME THAT AUCTIONEERS HAVE TO  
3 ACCOUNT FOR OR PAY OVER FUNDS FROM AN AUCTION SALE.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 85B-8(a)(3) reads as rewritten:

6 "(3) Any failure to account for or to pay over within a reasonable ~~time, not to~~  
7 ~~exceed 30 days,~~ time funds belonging to another which have come into the  
8 licensee's possession through an auction sale. Under this subdivision, a  
9 "reasonable time" shall not exceed 30 days, unless an item has been purchased  
10 on extension and requires third-party authentication, in which case a  
11 "reasonable time" shall not exceed 90 days."

12 **SECTION 2.** This act is effective when it becomes law and applies to funds received  
13 through an auction sale that occurs on or after that date.

