

# ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY  
AMENDMENT  
Senate Bill 364

AMENDMENT NO. A1  
(to be filled in by  
Principal Clerk)

S364-ATG-35 [v.3]

Page 1 of 2

Amends Title [NO]  
Second Edition

Date \_\_\_\_\_, 2019

Senator Bishop

1 moves to amend the bill on page 4, lines 43-49, by rewriting the lines to read:

2  
3       "(b) Appointment by Judge. – Either a judge of the Superior Court Division or the  
4       District Court Division may appoint a receiver for a debtor that is an  
5       individual. Once a receiver is appointed, the clerk shall provide a copy of the  
6       order appointing the receiver to the senior resident superior court judge or the  
7       senior district judge for the court in which the receivership is pending. If the  
8       receivership is pending in the Superior Court Division, the senior resident  
9       superior court judge for the court in which the receivership is pending shall  
10       designate either one of the resident judges for the court in which the  
11       receivership is pending, or one of the nonresident judges of the Superior Court  
12       Division then assigned to the district in which the receivership is pending, to  
13       be the presiding judge over the receiver and the receivership who shall retain  
14       jurisdiction and supervision of the receiver and the receivership until the  
15       receivership is terminated and the receiver discharged pursuant to  
16       G.S. 1-507-37. The judge of the Superior Court Division so designated shall  
17       retain jurisdiction and supervision notwithstanding the judge's rotation out of  
18       the district. If the receivership is pending in the District Court Division, the  
19       chief district judge for the court in which the receivership is pending shall  
20       designate one of the judges of the District Court Division to retain jurisdiction  
21       and supervision of the receiver and the receivership until the receivership is  
22       terminated and the receiver discharged pursuant to G.S. 1-507-37. "; and

23  
24 on page 12, lines 40-41, by inserting the following between those lines:

25  
26       "(f) Discharge and Return of Bond. – Unless otherwise provided in the order discharging  
27       the receiver, any surety bond posted by the receiver pursuant to G.S. 1-507.26 shall be discharged  
28       and the clerk is authorized to return to the receiver within 30 days from the entry of the order any  
29       cash bond deposited with the clerk. "; and



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Page 2 of 2

1 on page 20, lines 7-9, by rewriting the lines to read:

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"(10) An action in which a general receiver is sought to be appointed pursuant to G.S. 1-507.24 for a debtor that is not an individual and has assets having a fair market value of not less than two million dollars (\$2,000,000), if the party making the designation is either (i) the debtor or (ii) one or more creditors or creditor's duly authorized representatives each asserting a claim against the debtor that is not contingent as to liability or the subject of a bona fide dispute as to liability or amount and that in the aggregate is in excess of twenty-five thousand dollars (\$25,000). Any creditor or creditor's duly authorized representatives that asserts a claim against the debtor that is not contingent as to liability or the subject of a bona fide dispute as to liability or amount and is not a party to the action may join in the notice of designation with the same effect as if such joining creditor or creditor's representative were a party."

SIGNED \_\_\_\_\_  
Amendment Sponsor

SIGNED \_\_\_\_\_  
Committee Chair if Senate Committee Amendment

ADOPTED \_\_\_\_\_ FAILED \_\_\_\_\_ TABLED \_\_\_\_\_

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and vote information, is available in the  
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