

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2023

H

D

HOUSE BILL 412
Committee Substitute Favorable 4/25/23
PROPOSED SENATE COMMITTEE SUBSTITUTE H412-PCS40488-CL-27

Short Title: Modify Property Transfer to Pender County.

(Public)

Sponsors:

Referred to:

March 20, 2023

1 A BILL TO BE ENTITLED
2 AN ACT TO MODIFY THE TERMS OF CONVEYANCE OF A CERTAIN PARCEL OF
3 LAND TO PENDER COUNTY TO ENABLE CERTAIN FINANCING OPTIONS
4 NEEDED IN THE CONSTRUCTION OF A JAIL FACILITY.
5 The General Assembly of North Carolina enacts:
6 **SECTION 1.** Section 2 of S.L. 2019-137 reads as rewritten:
7 "**SECTION 2.** The conveyance pursuant to Section 1 of this act is subject to a reversionary
8 interest reserved by the State. The property shall be conveyed to the Pender County Board of
9 Commissioners for so long as it is utilized as a jail and law enforcement center. Notwithstanding
10 the foregoing, Pender County may grant ~~a deed~~ one or more deeds of trust or similar security
11 ~~instrument~~ instruments related to the property in connection with the financing or refinancing of
12 construction, acquisition, and equipping of the intended facility or the financing or refinancing
13 of improvements, additions, or repairs to the property. The reversionary interest reserved by the
14 State shall be subordinate to any deeds of trust or similar security instruments granted by Pender
15 County for the purposes authorized under this section."
16 **SECTION 2.** The Department of Administration shall execute and provide any
17 instruments of title, subordination agreements, or other documentation required by Pender
18 County to facilitate or obtain financing in connection with the construction of a jail facility on
19 the property described in Section 1 of S.L. 2019-137.
20 **SECTION 3.** This act is effective when it becomes law.



* H 4 1 2 - P C S 4 0 4 8 8 - C L - 2 7 *