

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 803
SENATE BILL 57

AN ACT TO PRESCRIBE RULES FOR THE CONDUCT OF AUCTION SALES OF PERSONAL PROPERTY BY SCHOOL BOARDS.

The General Assembly of North Carolina enacts:

Section 1. Subsection (b) of G.S. 115-126 as it appears in the 1975 Supplement to Volume 3A of the General Statutes is rewritten to read as follows:

"(b) When in the opinion of any county board of education, or of any board of education for any city administrative unit, the use of any property, other than real property, owned or held by such board is unnecessary or undesirable for public school purposes, the board may sell such property either through the facilities of the North Carolina Department of Administration or at public auction.

If the property is to be sold at public auction, the sale shall be held at that place within that county or city administrative unit and at that time which are designated by the board. A notice of sale shall be published at least once, not less than seven nor more than 15 days before the date of the sale, in a paper of general circulation in the county where the personal property is to be sold. The notice of sale shall adequately identify the property to be sold so as to acquaint prospective bidders with the nature and location of the property and shall set out the date, time, place and terms of sale.

The personal property shall be present at the time and place of the sale, unless the board determines that the nature, condition or use of the property makes it impractical to have the property present. If the property is not to be present at the time and place of sale, reasonable opportunity shall be afforded to prospective buyers to inspect the property prior to the sale, and the notice of sale shall include notice of the time and place where an inspection of the property may be made.

The board shall designate the person to conduct the sale. If the person conducting the sale is an officer or employee of the board, he shall receive no additional compensation for his services in conducting the sale; any other person shall receive such fee as may be agreed upon with the board but in no case to exceed five percent (5%) of the proceeds of the sale.

The sale may be postponed (1) when there are no bidders; or (2) when in the judgment of the person conducting the sale the number of prospective bidders is substantially decreased by inclement weather or by other casualty; or (3) when the person designated to conduct the sale is unable to hold the sale because of illness or other good reason; or (4) when other good cause exists. If the sale is postponed, the board shall readvertise and schedule and hold the sale at a later time, subject to the same conditions governing the originally scheduled sale.

Title to the property so sold shall not pass by reason of such sale until the sale has been confirmed by the board and the purchaser has complied with the terms of his bid. The proceeds of such sale shall be paid to the treasurer of the school fund of such county or city administrative unit."

Sec. 2. This act shall become effective on July 1, 1977.

In the General Assembly read three times and ratified, this the 29th day of June, 1977.