

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 1997

SESSION LAW 1998-72
HOUSE BILL 1541

AN ACT TO ALLOW COMMUNITY COLLEGES TO USE THE PROCEEDS FROM
THE SALE OR LEASE OF DONATED PROPERTY FOR SPECIFIC
EDUCATIONAL PURPOSES.

The General Assembly of North Carolina enacts:

Section 1. G.S. 115D-15 reads are rewritten:

"§ 115D-15. Sale, exchange or lease of ~~property.~~ property; use of proceeds from donated property.

(a) When in the opinion of the board of trustees of any institution organized under ~~the provisions of this Chapter~~, the use of any ~~property, real or personal, real or personal property~~ owned or held by ~~said the~~ board of trustees is unnecessary or undesirable for the purposes of ~~said the~~ institution, the board of trustees, subject to prior approval of the State Board of Community Colleges, may sell, exchange, or lease ~~such the~~ property in the same manner as is provided by law for the sale, exchange, or lease of school property by county or city boards of education or in accordance with ~~provisions of G.S. 160A-274~~. The proceeds of any ~~such~~ sale or lease shall be used for capital outlay ~~purposes. purposes, except as provided in subsection (b) of this section.~~

(b) Subject to rules adopted by the State Board, if real or personal property is donated to a community college to support a specific educational purpose, the board of trustees may use the proceeds from the sale or lease of the property according to the terms of the donation. The board of trustees shall use the procedures authorized under Article 12 of Chapter 160A of the General Statutes when selling or leasing property under this subsection."

Section 2. Prior to January 1, 1999, the State Board of Community Colleges shall adopt rules to implement this act.

Section 3. This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 28th day of July, 1998.

s/ Marc Basnight
President Pro Tempore of the Senate

s/ Harold J. Brubaker
Speaker of the House of Representatives

s/ James B. Hunt, Jr.

Governor

Approved 9:45 p.m. this 30th day of July, 1998