

§ 146-30.2. Calculation of net proceeds from the sale of State-owned real property located outside the State Capitol area.

(a) **Limitation.** – Notwithstanding G.S. 146-30 or any other provision of law, net proceeds from the sale of State-owned real property that is located outside of the State Capitol area shall be calculated in accordance with this section.

(b) **State Capitol Area.** – For the purposes of this section, the term "State Capitol area" shall mean that area of land located in the City of Raleigh and situated within the following boundaries:

- (1) Peace Street on the north.
- (2) Capital Blvd./Dawson Street on the west.
- (3) Morgan Street on the south.
- (4) Person Street on the east.

(c) **Calculation of Net Proceeds.** – For the purposes of this section, the term "net proceeds" means the gross amount received from the sale of State-owned real property located outside of the State Capitol area, less the following:

- (1) Any expenses incurred incident to that sale as may be allowed under rules and regulations adopted by the Governor and approved by the Council of State.
- (2) A service charge to be paid into the State Land Fund, unless such service charge is prohibited by G.S. 146-30.
- (3) An amount equal to twelve and one-half percent (12.5%) of the gross amount received to be paid into the Clean Water Management Trust Fund established under G.S. 143B-135.234(a).
- (4) An amount equal to twelve and one-half percent (12.5%) of the gross amount received to be paid into the Parks and Recreation Trust Fund established under G.S. 143B-135.56(a).

(d) **Application of Proceeds.** – Except as otherwise provided in this section, net proceeds shall be handled in accordance with the provisions of G.S. 146-30.

(e) **Exception.** – This section shall not apply to proceeds derived from the sale of land or property originally purchased with, under the supervision and control of, or maintained with funds from the State Highway Fund or proceeds derived from the disposition of residue property pursuant to G.S. 136-19.7. (2020-16, s. 2.)