

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1999

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HOUSE BILL 1318

Short Title: Settlement Reserve Exception.

(Public)

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Sponsors: Representative Wright.

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Referred to: Appropriations.

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April 22, 1999

A BILL TO BE ENTITLED

AN ACT TO EXEMPT RECOVERIES FOR DAMAGE TO STATE PROPERTY  
FROM THE PUBLIC SETTLEMENT RESERVE FUND.

The General Assembly of North Carolina enacts:

Section 1. G.S. 143-16.5 reads as re-written:

**"§ 143-16.5. Public Settlement Reserve Fund.**

The "Public Settlement Reserve Fund" is established as a restricted reserve in the General Fund. ~~Except if prohibited by order of the court and except as provided in G.S. 143-16.4, funds~~ Funds in excess of seventy-five thousand dollars (\$75,000) paid to the State or a State agency pursuant to a settlement agreement or final order or judgment of the court shall be deposited to the Public Settlement Reserve Fund. ~~Fund, unless:~~

(1) The court orders otherwise;

(2) The funds are covered by the provisions of G.S. 143-16.4; or

(3) The funds are paid pursuant to a lawsuit for the recovery of damages for injury to State property and are used to rectify that injury.

Funds shall be expended from the Public Settlement Reserve Fund only by appropriation by the General Assembly."

Section 2. This act is effective when it becomes law and applies to funds paid on or after that date.