

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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HOUSE BILL 321

Short Title: DOT Appraisal Exemption.

(Public)

Sponsors: Representative Loflin.

Referred to: Transportation.

March 25, 1991

A BILL TO BE ENTITLED

1 AN ACT TO EXEMPT REAL ESTATE ACQUIRED BY THE DEPARTMENT OF
2 TRANSPORTATION FROM THE REQUIREMENT THAT IT BE APPRAISED
3 BY LICENSED OR CERTIFIED APPRAISER WHEN THE ESTIMATED
4 VALUE OF THE REAL ESTATE IS LESS THAN TEN THOUSAND DOLLARS.
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6 The General Assembly of North Carolina enacts:

7 Section 1. G.S. 146-22.2 reads as rewritten:

8 "**§ 146-22.2. Appraisal of property to be acquired by State.**

9 (a) Where an appraisal of real estate or an interest in real estate is required by law
10 to be made before acquisition of the property by the State or an agency of the State, the
11 appraisal shall be made by a real estate appraiser licensed or certified by the State under
12 Article 5 of Chapter 93A of the General Statutes.

13 (b) The provisions of subsection (a) of this section shall not apply to appraisals of
14 real estate or an interest in real estate made for the Department of Transportation when
15 the appraisal is anticipated to be less than ten thousand dollars (\$10,000). In the event
16 that the real estate or interest in real estate is in fact appraised at ten thousand dollars
17 (\$10,000) or more, the Department of Transportation must comply with the provisions
18 of subsection (b) of this section."

19 Sec. 2. This act is effective upon ratification, and expires July 1, 1993.