

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: H 937

SHORT TITLE: Equitable Distribution Inventory

SPONSOR(S): Rep. Hackney

FISCAL IMPACT: Expenditures: Increase () Decrease ()
 Revenues: Increase () Decrease ()
 No Impact (x)
 No Estimate Available ()

FUNDS AFFECTED: General Fund () Highway Fund () Local Fund ()
 Other Fund ()

BILL SUMMARY: Amends GS 50-21 to require party asserting claim for equitable distribution to prepare and serve, within 90 days after service of the claim, equitable distribution inventory affidavit. This inventory is to list all property claimed by the party as marital property and all property claimed as separate property, and is to estimate the fair market value of each item on each list. Requires other party to prepare and serve his or her own inventory affidavit within 30 days after receipt of original party's inventory affidavit. Permits amendment of inventories and provides they are not binding at trial as to completeness or value. Requires Administrative Office of Courts (AOC) to prepare suitable form for such affidavits.

EFFECTIVE DATE: October 1, 1993

PRINCIPAL DEPARTMENT(S)/PROGRAM(S) AFFECTED: Judicial Department

FISCAL IMPACT

	<u>FY</u> 93-94	<u>FY</u> 94-95	<u>FY</u> 95-96	<u>FY</u> 96-97	<u>FY</u> 97-98
EXPENDITURES					
RECURRING	0	0	0	0	0
NON-RECURRING					
REVENUES/RECEIPTS					
RECURRING	0	0	0	0	0
NON-RECURRING					

POSITIONS: 0

ASSUMPTIONS AND METHODOLOGY:

The AOC does not anticipate that this bill would have a substantial fiscal impact on the Judicial Branch.

Although the AOC does not predict a substantial fiscal impact on the Judicial Branch due to this individual bill, it should be noted that,

at some point, the cumulative additional workload from bills that impact on the courts cannot simply be absorbed, and additional resources will be required.

SOURCES OF DATA: Administrative Office of the Courts

TECHNICAL CONSIDERATIONS:

FISCAL RESEARCH DIVISION

733-4910

PREPARED BY: Carolyn H. Wyland

APPROVED BY: Tom Covington **TOMC**

DATE: April 28, 1993

[FRD#003]



Signed Copy Located in the NCGA Principal Clerk's Offices