

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 1399*

Short Title: Columbus County Lease Term.

(Local)

Sponsors: Senator Soles.

Referred to: Local Government and Regional Affairs.

May 30, 1996

A BILL TO BE ENTITLED

AN ACT AUTHORIZING COLUMBUS COUNTY TO ENTER INTO LEASES FOR
TERMS NOT LONGER THAN TWENTY YEARS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 160A-272 reads as rewritten:

"§ 160A-272. Lease or rental of property.

Any property owned by a city may be leased or rented for such terms and upon such conditions as the council may determine, but not for longer than ~~10 years~~ 20 years (except as otherwise provided herein) and only if the council determines that the property will not be needed by the city for the term of the lease. In determining the term of a proposed lease, periods that may be added to the original term by options to renew or extend shall be included. Property may be rented or leased only pursuant to a resolution of the council authorizing the execution of the lease or rental agreement adopted at a regular council meeting upon 10 days' public notice. Notice shall be given by publication describing the property to be leased or rented, stating the annual rental or lease payments, and announcing the council's intent to authorize the lease or rental at its next regular meeting.

No public notice need be given for resolutions authorizing leases or rentals for terms of one year or less, and the council may delegate to the city manager or some other city administrative officer authority to lease or rent city property for terms of one year or less.

- 1 Leases for terms of more than ~~10 years~~ 20 years shall be treated as a sale of property and
2 may be executed by following any of the procedures authorized for sale of real property."
3 Sec. 2. This act applies to Columbus County only.
4 Sec. 3. This act is effective upon ratification.