

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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HOUSE BILL 321  
Committee Substitute Favorable 4/10/91

Short Title: DOT Appraisal Exemption.

(Public)

Sponsors:

Referred to:

March 25, 1991

A BILL TO BE ENTITLED

AN ACT TO EXEMPT REAL ESTATE ACQUIRED BY THE DEPARTMENT OF  
TRANSPORTATION FROM THE REQUIREMENT THAT IT BE APPRAISED  
BY LICENSED OR CERTIFIED APPRAISER WHEN THE ESTIMATED  
VALUE OF THE REAL ESTATE IS LESS THAN TEN THOUSAND DOLLARS.

The General Assembly of North Carolina enacts:

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

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

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

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

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