

GENERAL ASSEMBLY OF NORTH CAROLINA
1991 SESSION

CHAPTER 94
HOUSE BILL 321

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.

In the General Assembly read three times and ratified this the 21st day of May, 1991.

James C. Gardner
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives