

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001

HOUSE BILL 226
RATIFIED BILL

AN ACT AUTHORIZING THE NORTH CAROLINA BOARD OF PHARMACY TO ACQUIRE REAL PROPERTY AND TO PURCHASE EQUIPMENT AND LIABILITY INSURANCE.

The General Assembly of North Carolina enacts:

SECTION 1. Article 4A of Chapter 90 of the General Statutes is amended by adding a new section to read:

"§ 90-85.11A. Acquisition of real property; equipment; liability insurance.

(a) The Board shall have the power to acquire, hold, rent, encumber, alienate, and otherwise deal with real property in the same manner as a private person or corporation, subject only to approval of the Governor and the Council of State. Collateral pledged by the Board for an encumbrance is limited to the assets, income, and revenues of the Board.

(b) The Board may purchase, rent, or lease equipment and supplies and purchase liability insurance or other insurance to cover the activities of the Board, its operations, or its employees."

SECTION 2. This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 6th day of September, 2001.

Marc Basnight
President Pro Tempore of the Senate

James B. Black
Speaker of the House of Representatives

Michael F. Easley
Governor

Approved _____ .m. this _____ day of _____, 2001