



SENATE BILL 769: GSC Postponement/Judicial & Execution Sales.

2021-2022 General Assembly

Committee:		Date:	August 1, 2022
Introduced by:		Prepared by:	Keshawna Roberts
Analysis of:	S.L. 2022-60		Research Assistant

OVERVIEW: *S.L. 2022-60 allows judicial sales and execution sales to be postponed up to 90 days, aligning the postponement authority for judicial and execution sales with that of sales under a contractual power of sale clause. This act also makes numerous conforming, clarifying, and technical changes to each statute amended.*

This act becomes effective October 1, 2022, and applies to sales noticed on or after that date.

CURRENT LAW: Under current law, judicial sales and execution sales may be postponed up to six days from the original date set for the sale, while sales under a contractual power of sale clause may be postponed up to 90 days from the original date set for the sale.

BILL ANALYSIS:

Section 1 of this act amends G.S. 1-339.20, which governs judicial sales, by extending the authority to postpone a judicial sale from "not later than six days" to "not later than 90 days" from the original date of sale. This section allows a judicial sale to be postponed more than once, so long as the postponed sale is not more than 90 days from the original date of sale. This section also adds a requirement to provide written or oral notice of the postponement to each party and makes additional conforming and technical changes.

Section 2(a) of this act makes a conforming change to G.S. 1-310 so that, if an execution sale is postponed, the time to return the execution to the court is extended by the same number of days the sale is postponed. This section also makes clarifying and technical changes.

Section 2(b) of this act amends G.S. 1-339.58, which governs execution sales, by extending the authority to postpone an execution sale from "not later than six days" to "not later than 90 days" from the original date of sale. This section allows an execution sale to be postponed more than once, so long as the postponed sale is not more than 90 days from the original date of sale. This section also adds a requirement to provide written or oral notice of the postponement to the judgment debtor and makes additional conforming and technical changes.

Section 3 of this act amends G.S. 45-21.21, which governs sales under a contractual power of sale clause, to make numerous clarifying and technical changes. It specifies that the 90-day period for postponement is computed in the same manner as it would be under the NC Rules of Civil Procedure and clarifies that certain notice and filing requirements are delayed not just if the clerk's office is unexpectedly closed on the day of the sale, but also if the clerk's office is unexpectedly closed at the time designated for the sale. This section also makes numerous additional technical changes.

EFFECTIVE DATE: This act becomes effective October 1, 2022, and applies to sales noticed on or after that date.

Jeffrey Hudson
Director



Legislative Analysis
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