



HOUSE BILL 397: Town of Lake Lure/Property Lease.

2023-2024 General Assembly

Committee:	House Local Government. If favorable, re- refer to Rules, Calendar, and Operations of the House	Date:	April 25, 2023
Introduced by:	Rep. Johnson	Prepared by:	Nick Giddings
Analysis of:	PCS to First Edition H397-CSCL-20		Alex Ramirez Staff Attorneys

OVERVIEW: *The Proposed Committee Substitute (PCS) for House Bill 397 would allow the Town of Lake Lure (Town) to lease the property of Lake Lure Bridge #7 and an adjacent parcel of land owned by the Town for a term of over ten years without it being treated as a sale.*

CURRENT LAW: Article 12 of Chapter 160A of the General Statutes authorizes municipalities to sell, lease, or otherwise dispose of real and personal property belonging to the municipality. With respect to leases, G.S. 160A-272 requires leases of property for longer than 10 years to be treated as a sale of real property and use one of the following competitive bidding procedures:

- Advertisement for sealed bids (G.S.160A-268).
- Offer and upset bid (G.S. 160A-269).
- Public auction (G.S. 160A-270).

BILL ANALYSIS: The PCS to House Bill 397 would allow the Town to lease the Lake Lure Bridge #7 and an adjacent parcel owned by the Town for a term of more than 10 years without it being treated as a sale and, therefore, bypassing the competitive bidding requirement.

EFFECTIVE DATE: The bill would be effective when it becomes law.

BACKGROUND. Lake Lure Bridge #7 is also known as The Lake Lure Flowering Bridge.

Jeffrey Hudson
Director



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Legislative Analysis
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