

ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
Senate Bill 402

AMENDMENT NO. A8
(to be filled in by
Principal Clerk)

S402-AMH-24 [v.4]

Page 1 of 2

Comm. Sub. [YES]
Amends Title [NO]
2nd Edition

Date _____, 2013

Senator Sanderson

- 1 moves to amend the bill on page 340, lines 16 – 29, by rewriting the lines to read:
- | | | | | |
|----|--------------------------------|----------|-------------|-----------------|
| 2 | "Burke Street Lot | Alamance | Gibsonville | 107493 |
| 3 | Bridges Street Lot | Carteret | Morehead | 638620911461000 |
| 4 | Newport Lot | Carteret | Newport | 634814246231000 |
| 5 | Wye Property Extension | Carteret | Morehead | 637616924807000 |
| 6 | Wye Property | Carteret | Morehead | 637620923019000 |
| 7 | Clarks Lot | Craven | Clarks | 8-221-035 |
| 8 | Tiffany & Bright Sts. Property | Lenoir | Kinston | 11185 & 26555 |
| 9 | Morrisville Former Depot | Wake | Morrisville | 0755-14-6475 |
| 10 | Waynesboro Lot | Wayne | Goldsboro | 2599119118"; |

11

12 and on page 340, line 38, by inserting the following after that line:

13 "SECTION 34.14.(j1) One-time real property dividend. – Any State-owned
14 railroad company, as defined under G.S. 124-11, that has trackage in more than two counties
15 shall issue a dividend consisting of any of the company's noncorridor real property that is
16 among the following parcels:

17	Property Description	County	Nearest Town	Parcel ID
18	4th Street Lot	Carteret	Morehead	638620808907000
19	Station & Former Industrial Lot	Carteret	Morehead	638620718127000
20	Waterfront & Riparian Rights	Carteret	Morehead	638620708857000 &
21				638620709868000
22	N. Craven St. Lot	Craven	New Bern	8-003-241-A

23 The dividend required by this subsection shall be issued no later than June 30, 2014
24 and shall be in the form of a transfer of the property to the Department of Administration. Any
25 State-owned railroad making a dividend under this subsection may deduct any tax liabilities
26 under the Internal Revenue Code triggered by this dividend from the amount of the dividend
27 required under subsection (f) of this section.

28 SECTION 34.14.(j2) The Department of Administration, in collaboration with the
29 Department of Transportation and the North Carolina State Ports Authority (NCSPA), will
30 evaluate the value of the parcels listed in subsection (j1) of this section that are located in
31 Carteret County. The evaluation shall compare the value of the parcels for alternate
32 transportation uses by the Department of Transportation or the NCSPA to the potential



* S 4 0 2 - A M H - 2 4 - V - 4 *

ADOPTED

AMENDMENT NO. A8

(to be filled in by
Principal Clerk)

S402-AMH-24 [v.4]

Page 2 of 2

1 proceeds from sale of these properties to a non-State, third party. The Departments of
2 Administration and Transportation shall report the results of the evaluation, including
3 recommended alternate uses to the Joint Legislative Transportation Oversight Committee by
4 April 1, 2014. The Department of Administration shall not sell or transfer the parcels described
5 in this subsection until authorized to do so by an act of the General Assembly.

6 **SECTION 34.14.(j3)** Notwithstanding Articles 2 and 7 of Chapter 146 of the
7 General Statutes, G.S. 124-5.1, and G.S. 136-16.6, the Department of Administration shall sell
8 any parcels listed in subsection (j1) of this section that are located in Craven County and
9 deposit the proceeds of the sales into the Freight Rail & Rail Crossing Safety Improvement
10 Fund of the Highway Fund. Notwithstanding any other provision of law, the Department of
11 Administration may deduct the costs of selling the property from the proceeds of the sales.

SIGNED _____
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

ADOPTED _____ FAILED _____ TABLED _____

**The official copy of this document, with signatures
and vote information, is available in the
Senate Principal Clerk's Office**