

ADOPTED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
Senate Bill 364

AMENDMENT NO. A1
(to be filled in by
Principal Clerk)

S364-ATG-35 [v.3]

Page 1 of 2

Amends Title [NO]
Second Edition

Date _____, 2019

Senator Bishop

1 moves to amend the bill on page 4, lines 43-49, by rewriting the lines to read:

2
3 "(b) Appointment by Judge. – Either a judge of the Superior Court Division or the
4 District Court Division may appoint a receiver for a debtor that is an
5 individual. Once a receiver is appointed, the clerk shall provide a copy of the
6 order appointing the receiver to the senior resident superior court judge or the
7 senior district judge for the court in which the receivership is pending. If the
8 receivership is pending in the Superior Court Division, the senior resident
9 superior court judge for the court in which the receivership is pending shall
10 designate either one of the resident judges for the court in which the
11 receivership is pending, or one of the nonresident judges of the Superior Court
12 Division then assigned to the district in which the receivership is pending, to
13 be the presiding judge over the receiver and the receivership who shall retain
14 jurisdiction and supervision of the receiver and the receivership until the
15 receivership is terminated and the receiver discharged pursuant to
16 G.S. 1-507-37. The judge of the Superior Court Division so designated shall
17 retain jurisdiction and supervision notwithstanding the judge's rotation out of
18 the district. If the receivership is pending in the District Court Division, the
19 chief district judge for the court in which the receivership is pending shall
20 designate one of the judges of the District Court Division to retain jurisdiction
21 and supervision of the receiver and the receivership until the receivership is
22 terminated and the receiver discharged pursuant to G.S. 1-507-37. "; and

23
24 on page 12, lines 40-41, by inserting the following between those lines:

25
26 "(f) Discharge and Return of Bond. – Unless otherwise provided in the order discharging
27 the receiver, any surety bond posted by the receiver pursuant to G.S. 1-507.26 shall be discharged
28 and the clerk is authorized to return to the receiver within 30 days from the entry of the order any
29 cash bond deposited with the clerk. "; and



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1 on page 20, lines 7-9, by rewriting the lines to read:

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"(10) An action in which a general receiver is sought to be appointed pursuant to G.S. 1-507.24 for a debtor that is not an individual and has assets having a fair market value of not less than two million dollars (\$2,000,000), if the party making the designation is either (i) the debtor or (ii) one or more creditors or creditor's duly authorized representatives each asserting a claim against the debtor that is not contingent as to liability or the subject of a bona fide dispute as to liability or amount and that in the aggregate is in excess of twenty-five thousand dollars (\$25,000). Any creditor or creditor's duly authorized representatives that asserts a claim against the debtor that is not contingent as to liability or the subject of a bona fide dispute as to liability or amount and is not a party to the action may join in the notice of designation with the same effect as if such joining creditor or creditor's representative were a party."

SIGNED _____
Amendment Sponsor

SIGNED _____
Committee Chair if Senate Committee Amendment

ADOPTED _____ FAILED _____ TABLED _____

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and vote information, is available in the
Senate Principal Clerk's Office**