

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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HOUSE BILL 1905

Short Title: Tryon's Palace Artifacts.

(Public)

Sponsors: Representatives Wainwright, Edwards, and Nichols.

Referred to: Appropriations.

May 31, 1994

A BILL TO BE ENTITLED

AN ACT TO PROVIDE THAT THE TRYON PALACE COMMISSION MAY ACQUIRE ARTIFACTS AND FURNISHINGS FOR TRYON'S PALACE AND DISPOSE OF CERTAIN ARTIFACTS OWNED BY TRYON'S PALACE AND TO PROVIDE THAT THE SALE PROCEEDS SHALL BE USED BY THE COMMISSION TO ACQUIRE OTHER ARTIFACTS FOR TRYON'S PALACE.

The General Assembly of North Carolina enacts:

Section 1. G.S. 121-20 reads as rewritten:

"§ 121-20. Commission to receive and expend funds donated or made available for restoration of Tryon's Palace. ~~Palace; Commission to acquire and sell artifacts for Tryon's Palace.~~

(a) In addition to exercising the powers and duties imposed upon the Tryon Palace Commission by Chapter 791 of the Session Laws of 1945 and Chapter 233 of the Session Laws of 1949, the Tryon Palace Commission is hereby fully authorized and empowered to receive and expend and disburse, for the restoration of the said Tryon's Palace, all such funds and property which were provided for said purpose by the last will and testament of Maude Moore Latham, deceased, and the said Commission shall likewise have the power and authority to receive and expend all such other funds as may be donated or made available for the purpose of restoring the said Palace or for the purpose of furnishing and equipping same and the grounds on which the same is located at New Bern, North Carolina.

The Tryon Palace Commission is hereby authorized, empowered and directed to designate some person as financial officer and treasurer, to disburse the funds and property devised by Maude Moore Latham to the said Tryon Palace Commission for the

1 aforesaid purpose and all such other funds as may be donated or made available to the
2 said Commission for expenditure for the aforesaid purposes. The said financial officer
3 and treasurer shall be made the custodian of all stocks, bonds and securities and funds
4 hereinbefore referred to and shall be authorized and empowered to sell, convert and
5 transfer any stocks, bonds and securities held for such purpose, subject to and with the
6 advice and approval of a finance committee to be appointed by the Tryon Palace
7 Commission for such purpose. The sale and conversion and transfer of said securities
8 shall be made when necessary to provide funds required for the said restoration and at
9 such time as, in the opinion of the finance officer and treasurer, when approved by the
10 finance committee, will be to the interests and advantage of the Tryon Palace
11 Commission and the purposes for which said funds and securities were provided.

12 The finance officer and treasurer aforesaid shall be required to give such bond as, in
13 the opinion of the Tryon Palace Commission, is proper for the faithful performance as
14 finance officer and treasurer, and shall render to the Tryon Palace Finance Committee,
15 with copies to the Department of Cultural Resources and the State Treasurer, annual or
16 ad interim detailed reports of moneys and/or securities received, exchanged or
17 converted into cash. Checks issued against such funds shall be countersigned by the
18 chairman of Tryon Palace Commission, or by one duly authorized by the said
19 Commission.

20 The finance officer and treasurer shall serve without compensation; however, any
21 expenses incurred for the faithful performance of said duties, including the cost of the
22 bond, shall be borne by the Tryon Palace Commission, from the proceeds of the funds
23 thus handled.

24 The Tryon Palace Commission shall have the power and authority in its discretion to
25 call upon the Treasurer of the State of North Carolina to act as treasurer of the said
26 funds and properties and, if so designated, said treasurer shall exercise all the powers
27 and duties herein imposed upon the financial officer and treasurer hereinbefore referred
28 to.

29 The Tryon Palace Commission is hereby authorized and empowered to expend the
30 funds hereinbefore referred to and it may disburse said funds through the Department of
31 Cultural Resources in the event it is found more practical to do so, and said Commission
32 shall cooperate with the Department of Cultural Resources of the State of North
33 Carolina in the expenditure of the funds for the restoration of said Tryon's Palace
34 provided by two trust funds created by Maude Moore Latham in her lifetime, which
35 funds shall be expended in accordance with the terms and provisions of said trusts for
36 the purposes therein set out.

37 (b) The Tryon Palace Commission may solicit, accept and hold artifacts and
38 furnishings, and may acquire them by purchase or gift for the interpretive needs and
39 development of Tryon Palace Historic Sites and Gardens. The Commission may
40 dispose of by trade, sale, or transfer, in accordance with accepted museum practices,
41 any accessioned or unaccessioned artifacts and furnishings in the custody of the
42 Commission, or its appointed officers, that are determined to have no further value for
43 official or administrative purposes or for research, reference, or interpretation. Any
44 proceeds realized through the deaccession and sale of artifacts and furnishings shall be

1 placed in a collections fund administered by the Tryon Palace Commission. Monies
2 received by the Commission, after deduction of the expenses attributable to that sale,
3 shall be used for the acquisition of artifacts and furnishings necessary or desirable for
4 research, reference, and interpretation at Tryon Palace Historic Sites and Gardens."

5 Sec. 2. This act becomes effective July 1, 1994.