

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003

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SENATE BILL 1087*

Short Title: Interest on Highway Condemnation Awards. (Public)

Sponsors: Senator Jenkins.

Referred to: Judiciary I.

May 13, 2004

1 A BILL TO BE ENTITLED
2 AN ACT TO MODIFY THE RATE OF INTEREST ALLOWED ON HIGHWAY
3 CONDEMNATION AWARDS.

4 The General Assembly of North Carolina enacts:

5 SECTION 1. G.S. 136-113 reads as rewritten:

6 "§ 136-113. Interest as a part of just compensation.

7 To said amount awarded as damages by the commissioners or a jury or judge, the
8 judge shall, as a part of just compensation, add interest at the ~~legal rate as provided in~~
9 G.S. 24-1 average rate earned by the State Treasurer on investments within the State's
10 Short Term Fixed Income Investment Fund during the month preceding the date of
11 judgment on said amount from the date of taking to the date of judgment; but interest
12 shall not be allowed from the date of deposit on so much thereof as shall have been paid
13 into court as provided in this Article."

14 SECTION 2. This act becomes effective January 1, 2005, and applies to
15 condemnation actions filed on or after that date.