

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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SENATE BILL 755

Short Title: UNC-Asheville/Retain Sale Proceeds. (Public)

Sponsors: Senators Nesbitt; and Apodaca.

Referred to: Appropriations/Base Budget.

March 22, 2005

A BILL TO BE ENTITLED

1 AN ACT TO PROVIDE THAT THE UNIVERSITY OF NORTH CAROLINA AT
2 ASHEVILLE MAY RETAIN THE PROCEEDS FROM THE SALE OF REAL
3 PROPERTY AND USE THE PROCEEDS TO CONSTRUCT OR ACQUIRE A
4 NEW CHANCELLOR'S RESIDENCE.
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6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** Notwithstanding any other provision of law, the University of
8 North Carolina at Asheville may retain the proceeds from the sale of its existing
9 chancellor's residence and appurtenant land. The University of North Carolina at
10 Asheville may use the proceeds from the sale of its existing chancellor's residence and
11 the appurtenant land and any other nonappropriated funds available to construct or
12 otherwise acquire a new chancellor's residence. Proceeds from the sale not used for that
13 purpose within two fiscal years of the sale shall revert to the General Fund.

14 **SECTION 2.** This act is effective when it becomes law.