

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1989

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SENATE BILL 941

Short Title: UNC Escheat Study.

(Public)

Sponsors: Senator Ballance.

Referred to: Higher Education.

April 19, 1989

A BILL TO BE ENTITLED

AN ACT TO REQUIRE A UNIVERSITY OF NORTH CAROLINA STUDY OF
AMENDING THE LAW REGARDING ESCHEATED PROPERTY.

The General Assembly of North Carolina enacts:

Section 1. The Board of Governors shall study the issue of amending G.S. 116-43, as it limits the use of escheated property that escheated prior to July 1, 1971, to the six member campuses then existing, and Chapter 116B, as it relates to escheated property that escheated after July 1, 1971, to determine whether all six constituent institutions, including the historically black and minority institutions, are receiving equitable portions of all the escheated property that Article IX of the North Carolina Constitution specifically reserves for The University of North Carolina and for needy students of higher education.

This study shall include a detailed evaluation of the financial needs of all the 16 institutions, and of the several schools within these institutions, including the School of Law at North Carolina Central University and a determination as to whether outstanding financial needs could be met, at least in part, by a redistribution of escheated property, as the Constitution may permit.

Sec. 2. The Board of Governors shall report the results of its study, including any legislative recommendations, to the Senate Appropriations on Education Committee of the 1989 General Assembly, Regular Session, 1990.

Sec. 3. This act shall become effective July 1, 1989.