



CHAPTER 85B

N.C.G.S. § 85B-4.1.

Auctioneer Recovery Fund.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 1999-142, s. 5 — fourth act in the lineage	RETRIEVED 21 September 2026, 05:31 UTC	SOURCE FINGERPRINT 4da23a3e6cfef2217aa2210d - 69a76105ec03e702af462cef - a907ca4a75646f98
---	---	--	---

§ 85B-4.1(a) In addition to license fees, upon application for a license or renewal of a license, the Commission may charge the applicant or licensee up to fifty dollars (\$50.00) per year to be included in the Fund.

§ 85B-4.1(b) The Commission shall maintain at least two hundred thousand dollars (\$200,000) in the Fund for use as provided in this Chapter. The Fund may be invested by the State Treasurer in interest bearing accounts, and any interest accrued shall be added to the Fund. Sufficient liquidity shall be maintained to insure that funds will be available to satisfy claims processed through the Board. The Fund may be disbursed by a warrant drawn against the State Treasurer or by other method at the discretion of the State Treasurer.

§ 85B-4.1(c) The Commission, in its discretion, may use contents of the Fund in excess of two hundred thousand dollars (\$200,000) for the following purposes:

- (1) To promote education and research in the auctioneer profession, in order to benefit persons licensed under this Chapter and to improve the efficiency of the profession.
- (2) To underwrite educational seminars, training centers, and other forms of educational projects for the use and benefit of licensees.
- (3) To sponsor, contract for, or underwrite education and research projects in order to advance the auctioneer profession in North Carolina.

(4) To cooperate with associations of auctioneers, or other groups, in order to promote the enlightenment and advancement of the auctioneer profession in North Carolina.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
4 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1983		1991		1999
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1983	c. 603, s. 2	ENACTED	
02	1989	c. 732, s. 2	AMENDED	
03	1989	1991 (Reg. Sess., 1992), c. 819, s. 5	AMENDED	
04	1999	S.L. 1999-142, s. 5	AMENDED	

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 85B-4.1 (1999).

PINPOINT
N.C. Gen. Stat. § 85B-4.1(a) (1999).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

This document reproduces the text of one section of the General Statutes of North Carolina from a source file whose SHA-256 digest is printed on every page. The digest fixes the bytes this export was made from; if the State's file changes, the digest will not match.

The text of the section is unaltered. Subsection designators have been moved from the run of text into the margin. The amendment history and the table of authorities are derived from the section by mechanical extraction — they add no characterization of the law.

This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1983, c. 603, s. 2; 1989, c. 732, s. 2; 1991 (Reg. Sess., 1992), c. 819, s. 5; 1999-142, s. 5.)

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

