



CHAPTER 85B

N.C.G.S. § 85B-7.

Conduct of auction; records.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2005-330, s. 5 — third act in the lineage	21 September 2026, 02:49 UTC	703c7461693a8e970e6193a2 - dc567fa7ae8f31a7a245f957 - 3d78fe6b595a61b9

- § 85B-7(a)

No licensee shall conduct an auction in this State without first having a written agreement with the owner of any property to be sold. The agreement must contain the terms and conditions upon which the auctioneer received the goods for sale. The licensee shall provide the owner with a signed copy of the agreement and shall keep at least one copy for his own records for two years from the date of the agreement. Copies of all contracts shall be made available to the Commission or its designated agent upon request.
- § 85B-7(b)

Each licensee shall maintain consignment records and enter in them, upon receipt of goods for auction and before sale, the name and address of the person who employed the licensee to sell the goods at auction and the name and address of the owner of the goods to be sold. The consignment record shall contain an adequate description of the goods to be sold and shall be sufficient to positively identify each item. Consignment records shall be open for inspection by the Commission or its designated agent at reasonable times.
- § 85B-7(c)

All licensees shall have their licenses available at each auction they conduct.
- § 85B-7(d)

Each licensee shall maintain sales records, which identify the purchaser of all goods sold by name, address, and when possible, telephone number. The sales records shall contain an adequate description of the items sold and must be sufficient to positively identify the owner of the property. Sales records shall be maintained for a period of not less than two years from the date of sale. Sales records shall be open for inspection by the Commission or its designated agent at reasonable times.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
3 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.

1973		1989		2005
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1973	c. 552, s. 7	ENACTED	
02	1973	1991 (Reg. Sess., 1992), c. 819, s. 19	AMENDED	
03	2005	S.L. 2005-330, s. 5	AMENDED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 85B-7 (2005).

PINPOINT

N.C. Gen. Stat. § 85B-7(a) (2005).

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

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1973, c. 552, s. 7; 1991 (Reg. Sess., 1992), c. 819, s. 19; 2005-330, s. 5.)

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