

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2011

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HOUSE BILL 1037

Short Title: Interest Rate on DOT Condemnation Deposits. (Public)

Sponsors: Representative Torbett (Primary Sponsor).  
For a complete list of Sponsors, see Bill Information on the NCGA Web Site.

Referred to: Transportation.

May 23, 2012

1 A BILL TO BE ENTITLED  
2 AN ACT TO AUTHORIZE A MARKET INTEREST RATE OF INTEREST ON  
3 DEPARTMENT OF TRANSPORTATION CONDEMNATION JUDGMENTS, AS  
4 RECOMMENDED BY THE LEGISLATIVE RESEARCH COMMISSION LIFE CYCLE  
5 COST ANALYSIS COMMITTEE.

6 The General Assembly of North Carolina enacts:

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

8 "**§ 136-113. Interest as a part of just compensation.**

9 To said amount awarded as damages by the commissioners or a jury or judge, the judge  
10 shall, as a part of just compensation, add interest at the ~~legal rate as provided in G.S. 24-1~~prime  
11 rate plus one percent (1%) on said amount from the date of taking to the date of judgment; but  
12 interest shall not be allowed from the date of deposit on so much thereof as shall have been  
13 paid into court as provided in this Article. The rate shall be set as of the date of the declaration  
14 of taking, and shall be reset on the anniversary date of the taking for each subsequent year of  
15 interest until the date the award of damages is paid."

16 **SECTION 2.** This act becomes effective October 1, 2012.



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