

A BILL TO BE ENTITLED
AN ACT AUTHORIZING THE CITY OF WINSTON-SALEM TO CONVEY CITY-
OWNED REAL PROPERTY FOR THE PURPOSE OF INCREASING THE SUPPLY OF
AFFORDABLE HOUSING FOR LOW- AND MODERATE-INCOME PERSONS

The General Assembly of North Carolina enacts:

SECTION 1. The governing body of a municipality may, with or without consideration and upon such terms as it deems wise, convey city-owned real property for the purpose of increasing the supply of affordable housing for low- and moderate-income persons; provided no property acquired by the exercise of eminent domain may be conveyed under this section. The deed conveying the city-owned property may contain a restriction that provides the city-owned property shall revert to the municipality if it ceases to be used for increasing the supply of affordable housing for low- and moderate-income persons prior to the expiration of any time period for such use required by the governing body. Any conveyance of city-owned property under this section may be made only pursuant to a resolution adopted by the governing body at a regular or special meeting authorizing the appropriate municipal official to make the conveyance for the purpose of increasing the supply of affordable housing for low- and moderate-income persons. The resolution shall be posted on the municipality's Web site at least 10 calendar days prior to the date the conveyance is executed by the appropriate municipal official.

SECTION 2. This act applies to the City of Winston-Salem only.

SECTION 3. This act is effective when it becomes law.