

01 NCAC 06B .0207 LEASE NOT EXCEEDING \$12,000/TERM THREE YEARS

If the annual rental does not exceed twelve thousand dollars (\$12,000) and the term does not exceed three years, the steps listed are followed:

- (1) Agency forward PO-1 (Acquisition of Real Property), PO-28 (Proposal to Lease to State), floor plan, and other available pertinent information to the Division of State Property;
- (2) Upon receiving the proper request, the Division of State Property will proceed to investigate the space needs and rental terms;
- (3) Upon completion of the investigation, the Division of State Property will either approve or reject the proposal;
- (4) If approved the proposal will be referred to:
 - (a) the State Budget Office for verification of funding;
 - (b) the Attorney General's Office for preparation of the lease agreement;
 - (c) the Secretary of Administration or designee for signature.

The Division of State Property may delegate authority to certain agencies as it deems warranted to enter into leases without prior approval of the Secretary of Administration. Upon granting such authority in writing, the Property Office will include a list of rules that must be followed by the agency when handling such transactions.

History Note: Authority G.S. 143-341(4)d,f,h,; Council of State Resolution September 1, 1981; Eff. February 1, 1976; Readopted Eff. February 27, 1979; Amended Eff. June 1, 1987; October 1, 1982; Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. July 22, 2018.