

~~Treasurer, to be used for the construction, reconstruction, maintenance and repair of the State's system of roads and highways, in accordance with appropriation thereof made by the General Assembly.~~

Article - Transportation

8-309.

(c) (1) As to land from a completed project, if the administration considers the land to be large enough and otherwise suitable for private use or development, the Administration shall sell the land at public auction as provided in this subsection.

(2) Before the sale:

(i) The Administration shall appraise the land; and

(ii) If the Administration believes that the land has a value of more than \$5,000, the land also shall be appraised by at least one independent, qualified real estate appraiser.

(3) The Administration shall notify the public of the sale by:

(i) Posting a notice of the sale on the land at least 2 weeks before the sale; and

(ii) Publishing the notice for 2 consecutive weeks in a newspaper that is published or has general circulation in the county in which the property is located.

(4) The notice of the sale shall:

(i) Describe generally the property to be sold;

(ii) State the date, time, and place of the sale; and

(iii) Contain any other information that the administration considers proper.

(5) The sale shall be held on or near the land and may be conducted by administration personnel.

(6) At the conclusion of the sale, the [Administration] ADMINISTRATION'S REPRESENTATIVE IN CHARGE OF THE SALE shall announce publicly the name of the highest bidder and the amount of the bid. IF THE HIGHEST BID DOES NOT APPROXIMATE THE APPRAISED VALUE OF THE LAND, THE REPRESENTATIVE MAY REJECT ALL BIDS AND CANCEL THE SALE.