

04 NCAC 03K .0204 ANNUAL RENEWAL FEE

(a) On or before December 31 of each year, each NC SAFE Act authorized lender shall pay the annual fee set forth in G.S. 53-258(d).

(b) Failure of an NC SAFE Act authorized lender to pay the annual fee as of the date specified in Paragraph (a) of this Rule shall be grounds for revocation of its authorization to make reverse mortgage loans.

*History Note: Authority G.S. 53-258(d); 53-259; 53-271;
Eff. January 1, 1995;
Readopted Eff. August 1, 2018.*