

**14B NCAC 15A .0903 DEPOSITS**

- (a) Each local board shall designate as its official depositories one or more banks or trust companies in this State.
- (b) The amount of funds on deposit in an official depository or deposited at interest shall be secured as provided in the Rules of the Local Government Commission at 20 NCAC 07, which are incorporated herein by reference, including subsequent amendments and editions.

*History Note: Authority G.S. 18B-100; 18B-207; 18B-702(t),(u);  
Eff. May 1, 1984;  
Transferred and Recodified from 04 NCAC 02R .0903 Eff. August 1, 2015;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. August 22, 2015;  
Amended Eff. December 1, 2019.*