

14B NCAC 15C .0603 HOLDING OF CHECKS PROHIBITED

No wholesaler or his agents or employee shall enter into an agreement or understanding with a retailer to retain checks issued to the wholesaler for alcoholic beverages delivered to the retailer. Checks issued by the retailer to the wholesaler for payment of alcoholic beverages received shall be deposited by the wholesaler promptly in the ordinary course of business. A check issued to the wholesaler by the retailer and returned by the bank due to non-sufficient funds shall be redeposited promptly for collection by the wholesaler. If the check is returned to the wholesaler a second time due to non-sufficient funds, the wholesaler shall report the matter to the Commission within 10 days.

*History Note: Authority G.S. 18B-100; 18B-207; 18B-1116(a)(3);
Eff. January 1, 1982;
Amended Eff. May 1, 1984;
Transferred and Recodified from 04 NCAC 02T .0603 Eff. August 1, 2015;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. August 19,
2017.*