

18 NCAC 06A .1504 REQUEST FOR INTERPRETATIVE OPINIONS: NO-ACTION LETTERS

(a) Requests for interpretative opinions and "no-action" letters shall be directed to the administrator and shall contain the following:

- (1) specific facts surrounding the proposed transaction in letter form with the identity of the persons involved;
- (2) the statutory and/or rule citation upon which the request is based;
- (3) statement of the applicant's requested interpretation supported by appropriate reasoning or justification and applicable case law or administrative opinions or decisions;
- (4) any other relevant information or exhibits that the applicant desires the administrator to consider; and
- (5) a fee in the amount of one hundred fifty dollars (\$150.00).

(b) An interpretative opinion or "no-action" letter shall not be considered an absolute exemption or exception from a definition. The burden of proving an exemption or exception from a definition shall remain upon the person claiming it should the necessity of proof arise.

(c) The administrator may, in his discretion, honor or deny requests for interpretative opinions or "no-action" letters.

History Note: *Authority G.S. 78A-18(b); 78A-49(a); 78A-50(e);
Eff. April 1, 1981;
Amended Eff. October 1, 1988; January 1, 1984;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. December 6,
2016.*