20 NCAC 07 .0402 SAFEKEEPING OF DELIVERED SECURITIES

- (a) The State Treasurer may, at his sole discretion, require delivery either to the Investment and Banking Division, Department of State Treasurer, 3200 Atlantic Avenue, Raleigh, North Carolina 27604 or to any duly licensed State chartered or national bank designated by the State Treasurer.
- (b) The State Treasurer shall use the same care with respect to the custody of the delivered securities as he exercises with respect to the State investments in his custody but he shall not insure the delivered securities against any risks.

History Note: Authority G.S. 115C-444(b); 147-79; 159-31(b);

Eff. August 1, 1980;

Readopted Eff. February 1, 1982; Amended Eff. April 1, 1994;

Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 5,

2016;

Amended Eff. September 1, 2019.