

**17 NCAC 12A .0303      TYPES OF ACCEPTABLE BONDS**

The Motor Fuels Tax Division will accept surety bonds on Form Gas 1212, furnished by this Division, executed by any surety company licensed to do business in this State. The Division will also accept bonds secured by any of the following types of collateral if the proposed collateral has a fair market value that is at least 115% of the amount required:

- (1) Certificates of deposit or cashier's checks made payable to the taxpayer.
- (2) Negotiable U.S. Treasury bonds.
- (3) Negotiable U.S. Treasury notes.
- (4) Public School Facilities bonds.
- (5) Housing Finance Agency bonds.
- (6) General Obligation Bonds of the State of North Carolina or one of its political subdivisions with a rating of at least BBB.
- (7) Revenue Bonds of the State of North Carolina or one of its political subdivisions with a rating of at least BBB.

*History Note: Authority G.S. 105-262; 105-449.40;  
Eff. January 1, 1983;  
Amended Eff. August 1, 1998; January 1, 1992; October 1, 1991; March 1, 1987;  
Recodified from 17 NCAC 09I .0304 effective November 1, 2002.*