

17 NCAC 12B .0106 TYPES OF ACCEPTABLE BONDS

A surety bond is acceptable to the Motor Fuels Tax Division if it is filed on Form Gas-1212 and executed by a surety company licensed to do business in this State. A bond secured by collateral is acceptable to the Division if it meets the requirements of 17 NCAC 12A .0303. When a financial institution provides the Division with the necessary data for a bond secured by collateral, the Division prepares a Pledge of Collateral and gives this document to the applicant for execution.

*History Note: Authority G.S. 105-262; 105-449.72;
Temporary Adoption Eff. January 1, 1996;
Eff. March 1, 1996;
Amended Eff. August 1, 1998;
Recodified from 17 NCAC 09K .0205 Eff. November 1, 2002;
Amended Eff. August 1, 2003.*