

## SECTION .0700 – BONDING AND ADVERTISING

### 19A NCAC 03I .0701 BONDS

Prior to license approval, a school shall file with the Division a continuous "cash" or "surety" bond written by a company licensed to do business in North Carolina in the amount of twenty thousand dollars (\$20,000) to indemnify any student against loss or damage arising out of the school's breach of contract between the school and the student (Form SBTS-606).

*History Note:* Authority G.S. 20-324; 20-322; 20-323; 20-324;  
Eff. July 2, 1979;  
Amended Eff. August 1, 2000; July 1, 1994; May 1, 1987; July 1, 1983;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 22, 2018.