21 NCAC 10 .0105 ESCROW ACCOUNT

(a) The Board shall maintain an escrow account at a federally insured bank for the temporary deposit of any fees received by the Board during a period in which the Board's authority to expend funds is suspended by operation of law.

(b) At such time as the authority of the Board to expend funds is restored, the fees deposited in the escrow account shall be transferred to the Board's general account.

History Note: *Authority G.S. 90-142; 93B-2(d);*
Eff. July 1, 2011;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 27, 2019;
Readopted Eff. April 1, 2026.