20 NCAC 07 .0103 NOTIFICATION BY DEPOSITOR

- (a) When opening a new deposit account, the public depositor shall provide the depository either written or oral notification that the deposits in said deposit account are public deposits subject to the collateralization rules.
- (b) As of June 30 of each year, or when requested by the State Treasurer, the public depositor shall provide the depository Form COLL-91, "Annual Notification of Accounts by Public Depositor," listing the current account names and numbers of all public deposit accounts, and shall provide a duplicate copy to the State Treasurer. Form COLL-91 shall be certified by the public depositor that the statements are correct.
- (c) If the depository has any reason to believe that a deposit account for which it has not received a notification pursuant to Paragraph (a) of this Rule is in fact a public deposit, it may forward to the public depositor a written request for verification of the deposit account. The public depositor shall respond promptly to this request in writing to the depository.

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

Eff. August 1, 1980;

Readopted with Change Eff. February 1, 1982; Amended Eff. April 1, 1994; September 1, 1988;

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

2016;

Amended Eff. November 1, 2020.