

**17 NCAC 12A .0303 MOTOR CARRIER BOND REQUIREMENTS**

(a) The bond submitted to the Department pursuant to G.S. 105-449.40 shall be filed on Form GAS-1212, Motor Fuels Tax Liability Bond, and shall include the following information:

- (1) the bond number;
- (2) the Principal's legal name;
- (3) the surety company name;
- (4) the written value of bond amount;
- (5) the numeric value of bond amount;
- (6) the bond effective date;
- (7) the date the bond is executed;
- (8) the printed name, signature, and title of person authorized to legally bind the Principal in accordance with the following:
  - (A) if the Principal is a corporation, the printed name, signature, and title of the corporate President, Vice President, or Treasurer, the signature and title of the corporate Secretary or Assistant Secretary must attest to the bond, and the corporate seal shall be affixed. If a corporation does not have a corporate Secretary or corporate seal, the executed bond shall be accompanied by a letter indicating the same on corporate letterhead and signed by the corporate President;
  - (B) if the Principal is a limited liability company, the printed name, signature, and title of any member;
  - (C) if the Principal is a partnership, the printed name, signature, and title of one or more of the partners;
  - (D) if the Principal is a limited partnership, the printed name, signature, and title of a general partner; or
  - (E) if the Principal is an individual using a trade name, the printed name and signature of the individual followed by the trade name.
- (9) Printed name and signature of the Attorney-in-Fact on behalf of the surety company, and the surety's corporate seal shall be affixed; and
- (10) The bond shall be accompanied by a verified copy of the Power-of-Attorney or other authority of the person executing the same to do so on behalf of the surety.

(b) The Department shall calculate a motor carrier's average tax liability or refund for a reporting period and set the bond amount consistent with G.S. 105-449.40(b).

*History Note: Authority G.S. 105-262; 105-449.40; 105-449.57;  
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;  
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