

# **18 NCAC 06A .2117      PROHIBITED LPO ISSUER BUSINESSES**

In addition to the types of companies prohibited by Rule .2004(h) of this Subchapter, an LPO shall not be conducted by an issuer that:

- (1) is issuing fractional undivided interests in oil or gas rights, or a similar interest in other mineral rights;
- (2) is a company engaging primarily in petroleum, gas, or hydraulic fracturing exploration, production, mining, or other extractive industries;
- (3) is an equipment leasing program;
- (4) is engaged in peer-to-peer lending, social lending, online marketplace lending, or in the marketplace lending industry;
- (5) engages as a substantial part of its business in the purchase, sale, or development, or purchasing, selling, or holding for investment of commercial paper, notes, other indebtedness, financial instruments, securities, or real property, or otherwise make investments; or
- (6) is a real estate investment trust ("REIT").

*History Note:*      *Authority*   G.S. 78A-17.1(a)(5); 78A-17.1(f); 78A-49(a); 78A-49(d); 78A-64; S.L. 2016-103, s.4.(a);  
                                 *Eff.* April 1, 2017 to expire on April 1, 2026.