

SECTION .0800 - SYSTEM OF REGISTRATION

20 NCAC 03 .0801 APPROVAL OF A SYSTEM OF REGISTRATION

- (a) No requests for approval of a system of registration shall be brought before the Commission except as provided in this Rule.
- (b) If the issuer elects to use the system of registration established for the state and its political subdivisions by the current contract between a financial institution providing corporate trust services and the State Treasurer of North Carolina, the request for approval shall include a signed copy of the agreement permitting the issuer to operate a system of registration under said contract.
- (c) If the issuer does not elect to use the system of registration, established for the state, the request for approval shall include a copy of all agreements necessary to effectuate the system, including all fee schedules and documentary evidence that any differences between the requested system and the system established for the state will not affect the initial issuance of the bonds in question or any subsequent issue of similar bonds.
- (d) The Commission will not accept any requests for approval of a system of registration unless it specifies its application to a specific bond issue approved or to be approved by the Commission.
- (e) The Commission hereby delegates to the secretary the authority to approve requests made under Paragraph (b) of the Rule.

History Note: Authority G.S. 159-3(f); 159E-4;
Eff. August 1, 1983;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018.