

20 NCAC 03 .0802 APPROVAL OF APPOINTMENT OF AGENTS

(a) The Commission hereby delegates to the secretary the authority to approve any request for approval of the appointment of an agent which is a bank or trust company licensed to do corporate trust business in this state or, if not licensed in this state, with unimpaired capital notes, stock and surplus of at least one hundred million dollars (\$100,000,000) and has provided the same or similar services over the last 12 month period for marketable bonds and notes of an average value of at least one billion dollars (\$1,000,000,000).

(b) All other requests for approval of the appointment of agents shall be brought to the Commission with documentary evidence that the agent to be appointed will be acceptable to the market community and will not result in an increase in ability or cost of selling the bonds or notes of the issuer.

*History Note: Authority G.S. 159-3(f); 159E-8;
Eff. August 1, 1983;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9,
2018.*