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.