

**21 NCAC 07D .0108 WITHDRAWALS FROM PERPETUAL CARE TRUST FUNDS**

(a) For purposes of this Rule, the following definitions shall apply:

- (1) "corpus amount" means the sum of:
  - (A) the amount of all deposits made to a trust fund at the inception of the trust fund; and
  - (B) the aggregate amount of all deposits made to the trust fund after the inception of the trust fund.
- (2) "deposits" means the deposits to trust funds required by G.S. 65-64.
- (3) "income" means interest income, dividend income, or any amount of capital gain income to the extent allowed to be withdrawn by the Commission pursuant to this Rule.
- (4) "total market value" means the total market value of the assets in the trust fund, as reflected in the records of the trustee.
- (5) "trust fund" means a care and maintenance trust fund required by G.S. 65-61 or perpetual care trust fund required by G.S. 65-63.

(b) Without the prior written approval of the Commission pursuant to G.S. 65-61, no amounts from a trust fund may be withdrawn from the trust fund if either:

- (1) at the time of the withdrawal, the total market value of the trust fund is less than the corpus amount; or
- (2) immediately after the withdrawal is made, the total market value of the trust fund would be less than the corpus amount.

*History Note:* Authority G.S. 65-49; 65-61;  
Eff. April 1, 2020.