

21 NCAC 58A .1808 TRUST MONIES

A nonresident commercial broker acting as real estate broker in North Carolina shall deliver to the North Carolina resident broker with whom he or she is affiliated all money belonging to others received in connection with the nonresident commercial broker's acts or services as a broker. Upon receipt of the funds, the resident North Carolina broker shall cause the funds to be deposited in a trust account in accordance with the provisions of Rule .0116 of this Subchapter.

History Note: Authority G.S. 93A-4; 93A-6(d); 93A-6(g); 93A-9;
Eff. July 1, 2004;
Amended Eff. July 1, 2014; April 1, 2006;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. May 1, 2018.