

21 NCAC 58B .0203 RECEIPT FOR PUBLIC OFFERING STATEMENT

(a) Prior to the execution of any contract to purchase a timeshare, a developer or a timeshare salesperson shall obtain from the purchaser a written receipt for the public offering statement, which shall display, directly over the buyer signature line in type in all capital letters, no smaller than the largest type on the page on which it appears, the following statement: DO NOT SIGN THIS RECEIPT UNLESS YOU HAVE RECEIVED A COMPLETE COPY OF THE PUBLIC OFFERING STATEMENT.

(b) Receipts for public offering statements shall be maintained as part of the records of the sales transaction.

*History Note: Authority G.S. 93A-44(b); 93A-51;
Eff. February 1, 1988;
Amended Eff. October 1, 2000;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. May 1, 2018;
Amended Eff. July 1, 2022.*