

April 3, 2001

**S 790. GOOD FUNDS SETTLEMENT ACT REVISIONS.** *TO REVISE THE GOOD FUNDS SETTLEMENT ACT TO REPEAL THE AUTHORITY OF A SETTLEMENT AGENT TO DISBURSE SETTLEMENT PROCEEDS IN RELIANCE ON A DEPOSIT IN THE FORM OF A CHECK DRAWN ON THE ACCOUNT OF OR ISSUED BY A LENDER WHICH IS APPROVED BY THE UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT AS EITHER A SUPERVISED OR NONSUPERVISED MORTGAGEE.* Amends GS 45A-4 as title indicates.

Makes conforming change to GS 45A-5. Effective Oct. 1, 2001.

**Intro. by Hartsell.**

Ref. to Judiciary I	GS 45A
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