

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

FILED SENATE
Mar 9, 2015
S.B. 199
PRINCIPAL CLERK

S

D

SENATE DRS15077-LL-88 (02/16)

Short Title: Funds Deposited with Clerk of Court. (Public)

Sponsors: Senator Randleman (Primary Sponsor).

Referred to:

A BILL TO BE ENTITLED

AN ACT TO INCREASE THE AMOUNT OF FUNDS IN A SINGLE ACCOUNT ON DEPOSIT WITH THE CLERK OF SUPERIOR COURT ABOVE WHICH THE EXCESS MUST BE INVESTED PURSUANT TO STATUTORY REQUIREMENTS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 7A-112 reads as rewritten:

"(b) When money in a single account in excess of ~~two thousand dollars (\$2,000)~~ five thousand dollars (\$5,000) is received by the clerk by virtue or color of his or her office and it can reasonably be expected that the money will remain on deposit with the clerk in excess of six months from date of receipt, the money exceeding ~~two thousand dollars (\$2,000)~~ five thousand dollars (\$5,000) shall be invested by the clerk within 60 days of receipt in investments authorized by this section. The first ~~two thousand dollars (\$2,000)~~ five thousand dollars (\$5,000) of these accounts and money in a single account totaling less than ~~two thousand dollars (\$2,000)~~ five thousand dollars (\$5,000), received by the clerk by virtue or color of his or her office, shall be invested, or administered, or invested and administered, by the clerk in accordance with regulations promulgated by the Administrative Officer of the Courts. This subsection shall not apply to cash bonds or to money received by the clerk to be disbursed to governmental units."

SECTION 2. This act becomes effective July 1, 2015.

