



CHAPTER 105
ARTICLE 2E - TAX ON INTERACTIVE SPORTS WAGERING OPERATORS

N.C.G.S. § 105-113.127.

Bond or irrevocable letter of credit.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 06:38 UTC	a03480553c6f5b32280895fb - 1b2888a89c13dd2cb0983227 - 02ac47778ff85b93

The Secretary may require an interactive sports wagering operator to furnish a bond in an amount that adequately protects the State from an interactive sports wagering operator's failure to pay taxes due under this Article. A bond must be conditioned on compliance with this Article, payable to the State, and in the form required by the Secretary. The amount of the bond is two times the interactive sports wagering operator's expected monthly tax liability under this Article, as determined by the Secretary, provided the amount of the bond may not be less than fifty thousand dollars (\$50,000) and may not be more than two million dollars (\$2,000,000). The Secretary should periodically review the sufficiency of bonds required of interactive sports wagering operators and increase the amount of a required bond when the amount of the bond furnished no longer covers the anticipated tax liability of the interactive sports wagering operator and decrease the amount when the Secretary determines that a smaller bond amount will adequately protect the State from loss.

For purposes of this section, an interactive sports wagering operator may substitute an irrevocable letter of credit for the secured bond required by this section. The letter of credit must be issued by a commercial bank acceptable to the Secretary and available to the State as a beneficiary. The letter of credit must be in a form acceptable to the Secretary, conditioned upon compliance with this Article, and in the amounts stipulated in this section. (2023-42, s. 5.)

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 105-113.127 (2026).

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