



CHAPTER 115D  
ARTICLE 4A - BUDGETING, ACCOUNTING, AND FISCAL MANAGEMENT

N.C.G.S. § 115D-58.7.

Selection of depository; deposits to be secured.

| SOURCE                                                                   | LAST AMENDMENT IN THIS TEXT                          | RETRIEVED                    | SOURCE FINGERPRINT                                                    |
|--------------------------------------------------------------------------|------------------------------------------------------|------------------------------|-----------------------------------------------------------------------|
| General Statutes of North Carolina, as published by the General Assembly | S.L. 2011-145, s. 8.20(b) — third act in the lineage | 21 September 2026, 01:59 UTC | 9778a0915d7faacf54a4fc2 - 819e1d3822bd1a3e01e2e189 - e4a5f032ec5e07f3 |

**§ 115D-58.7(a)** Each board of trustees shall designate as the official depositories of the institution one or more banks, savings and loan associations or trust companies in this State. It shall be unlawful for any money belonging to an institution, other than moneys required to be deposited with the State Treasurer, to be deposited in any place, bank, savings and loan associations, or trust company other than an official depository except as permitted in G.S. 115D-58.6(a1). However, public moneys may be deposited in official depositories in Negotiable Order of Withdrawal (NOW) accounts where permitted by applicable federal or State regulations.

**§ 115D-58.7(b)** Money deposited in an official depository or deposited at interest pursuant to G.S. 115D-58.6(a1) shall be secured in the manner prescribed in G.S. 159-31(b). When deposits are secured in accordance with this subsection, no public officer or employee may be held liable for any losses sustained by an institution because of the default or insolvency of the depository.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I  
3 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

|                                                                             |      |                           |           |
|-----------------------------------------------------------------------------|------|---------------------------|-----------|
| 1981                                                                        |      | 1996                      | 2011      |
| TICK HEIGHT = ACTS IN THAT YEAR      DASHED = RECODIFICATION, NOT AMENDMENT |      |                           |           |
| Nº                                                                          | YEAR | ACT                       | CHARACTER |
| 01                                                                          | 1981 | c. 157, s. 1              | ENACTED   |
| 02                                                                          | 1981 | c. 612, s. 1              | AMENDED   |
| 03                                                                          | 2011 | S.L. 2011-145, s. 8.20(b) | AMENDED   |

APPARATUS II  
2 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

|                    |            |                                              |
|--------------------|------------|----------------------------------------------|
| REFERENCE          | APPEARS IN | OPERATIVE LANGUAGE IN THIS SECTION           |
| G.S. 115D-58.6(a1) | (a)        | "official depository except as permitted in" |
| G.S. 159-31(b)     | (b)        | "secured in the manner prescribed in"        |

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 115D-58.7 (2011).

PINPOINT

N.C. Gen. Stat. § 115D-58.7(a) (2011).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

## COLOPHON

## Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE  
(1981, c. 157, s. 1; c. 612, s. 1; 2011-145, s. 8.20(b).)

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