



CHAPTER 116B
ARTICLE 1A - ESCHEATS

N.C.G.S. § 116B-7.

Distribution of fund.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2023-134, s. 8A.2(b) — tenth act in the lineage	RETRIEVED 21 September 2026, 01:59 UTC	SOURCE FINGERPRINT a370fbd9ea585f3f6b4f141 - 4a40bee79d58ab5a201ba341 - 7c7e08951a683480
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§ 116B-7(a) The income derived from the investment or deposit of the Escheat Fund shall be distributed annually on or before August 15 to the State Education Assistance Authority for grants and loans to aid worthy and needy students who are residents of this State and are enrolled in public institutions of higher education in this State. Such grants and loans shall be made upon terms, consistent with the provisions of this Chapter, pursuant to which the State Education Assistance Authority makes grants and loans to other students under G.S. 116-201 to 116-209.23, Article 23 of Chapter 116 of the General Statutes, policies of the Board of Governors of The University of North Carolina regarding need-based grants for students of The University of North Carolina, and policies of the State Board of Community Colleges regarding need-based grants for students of the community colleges. The Authority shall deposit an amount specified in the Current Operations Appropriations Act from the Escheat Fund into the Scholarship Reserve Fund for Public Colleges and Universities pursuant to G.S. 116-209.85 each fiscal year to fund the North Carolina Need-Based Scholarship for Public Colleges and Universities pursuant to Part 5 of Article 23 of Chapter 116 of the General Statutes.

§ 116B-7(b) An amount specified in the Current Operations Appropriations Act shall be transferred annually from the Escheat Fund to the Board of Governors of The University of North Carolina to be allocated to the State Education Assistance Authority to partially fund the program of Scholarships for Children of War Veterans established by Part 2 of Article 14 of Chapter 143B of the General Statutes. Those funds may be used only for residents of this State who (i) are worthy and needy as

determined by the Department of Military and Veterans Affairs and (ii) are enrolled in public institutions of higher education of this State.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
10 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.



Nº	YEAR	ACT	CHARACTER
01	1979	2nd Sess., c. 1311, s. 1	ENACTED
02	1999	S.L. 1999-460, s. 3(b)	AMENDED
03	2002	S.L. 2002-126, s. 9.19(a)	AMENDED
04	2003	S.L. 2003-284, s. 18.5(b)	AMENDED
05	2013	S.L. 2013-360, s. 11.1(f)	AMENDED
06	2015	S.L. 2015-241, ss. 11.1(c), 24.1(t)	AMENDED
07	2015	S.L. 2015-268, s. 7.3(a)	AMENDED
08	2020	S.L. 2020-48, s. 3.1(d)	AMENDED
09	2021	S.L. 2021-180, s. 8A.2(b)	AMENDED
10	2023	S.L. 2023-134, s. 8A.2(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. 116-201	(a)	"and loans to other students under"
G.S. 116-209.85	(a)	"Public Colleges and Universities pursuant to"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 116B-7 (2023).

PINPOINT

N.C. Gen. Stat. § 116B-7(a) (2023).

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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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1979, 2nd Sess., c. 1311, s. 1; 1999-460, s. 3(b); 2002-126, s. 9.19(a); 2003-284, s. 18.5(b); 2013-360, s. 11.1(f); 2015-241, ss. 11.1(c), 24.1(t); 2015-268, s. 7.3(a); 2020-48, s. 3.1(d); 2021-180, s. 8A.2(b); 2023-134, s. 8A.2(b).)

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