



CHAPTER 142

ARTICLE 1 - GENERAL PROVISIONS

N.C.G.S. § 142-13.

Destruction of canceled bonds, notes and coupons.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2015-241, s. 14.30(s) — eighth act in the lineage	21 September 2026, 02:01 UTC	c9376c2ac260de9ce54596ff - 3dc68dd84cdd0920e2b3d426 - 2a61c39e7dfe2eff

All canceled bonds, notes and interest coupons of the State may be destroyed in one of the following ways, in the discretion of the Treasurer:

Method 1. The Treasurer shall make an entry in a substantially bound book kept by him for the purpose of recording the destruction of bonds, notes and coupons, showing

a. With respect to bonds and notes, the designation, the date of issue, serial numbers (if any), denomination, maturity date, and total principal amount.

b. With respect to coupons, the designation and date of the bonds to which the coupons appertain, the maturity date of the coupons and, as to each maturity date, the denomination, quantity and total amount of coupons.

After this entry has been made, the paid bonds, notes or coupons shall be destroyed, by either burning or shredding, in the presence of the Council of State. Each member of the Council of State in attendance shall certify under his hand in the book kept by the Treasurer that he saw the bonds, notes or coupons destroyed. Canceled bonds, notes or coupons shall not be destroyed until after one year from the date of payment.

Method 2. The Treasurer may contract with the bank or trust company acting as paying agent for a bond issue for the destruction of bonds and interest coupons which have been canceled by the paying agent. The contract shall require that the paying agent give the Treasurer a written certificate of each destruction containing the same information required by Method 1 to be entered in the record of destroyed bonds and coupons. The certificates shall be filed among the permanent records of the Treasurer. Canceled bonds or coupons shall not be destroyed until one year from the date of payment.

The provisions of G.S. 121-5 and 132-3 shall not apply to any such paid bonds, notes or coupons.

Notwithstanding the foregoing, in lieu of destroying all canceled bonds, notes and interest coupons, the Treasurer is authorized, with the approval of the Council of State, to distribute the bonds, notes, and coupons to the public schools of North Carolina and to the Department of Natural and Cultural Resources to be used for educational and historical purposes. The Department of Public Instruction and the Department of Natural and Cultural Resources may cooperate and assist in implementing such purposes.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
8 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.

1879	1947	2015	
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1879	c. 98, s. 8	ENACTED
02	1879	Code, s. 3578	AMENDED
03	Rev.	s. 5035	RECODIFIED
04	C.S.	s. 7415	RECODIFIED
05	1941	c. 28	AMENDED
06	1975	c. 527	AMENDED
07	1987	c. 522, s. 1	AMENDED
08	2015	S.L. 2015-241, s. 14.30(s)	AMENDED

APPARATUS II
1 AUTHORITY

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. 121-5		"The provisions of"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 142-13 (2015).

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

(1879, c. 98, s. 8; Code, s. 3578; Rev., s. 5035; C.S., s. 7415; 1941, c. 28; 1975, c. 527; 1987, c. 522, s. 1; 2015-241, s. 14.30(s).)

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