



CHAPTER 28C

N.C.G.S. § 28C-12.

Termination of receivership.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 1329, s. 2 — second act in the lineage	21 September 2026, 02:50 UTC	2e78d025d95a766e3403b0d5 - 8d0f68717586830216999f50 - f86982af8ae7396d

Upon the entry of any final finding and decree as provided in G.S. 28C-11, the judge shall proceed to wind up the receivership and terminate the proceedings:

In the case of a decree under G.S. 28C-11, subsection (a), that the absentee is dead:

a.By satisfying all outstanding expenses and costs of the receivership, and

b.By then deducting for the insurance fund provided in G.S. 28C-19 a sum equal to five percent (5%) of the total value of the property remaining for distribution upon settlement of the absentee's estate, including amounts paid to the estate from policies of insurance on the absentee's life, and

c.By then certifying the proceedings to the clerk of the superior court subject to an order by the judge administering the receivership, or

In the case of a decree under G.S. 28C-11, subsection (b), revoking the finding that the missing person is an absentee:

a.By satisfying all outstanding expenses and costs of the receivership, and

b.By then returning his remaining property to him and rendering an accounting for that property not returned; or

In the case of a decree under G.S. 28C-11, subsection (c), declaring that all interest of the absentee in his property has ceased:

a.By satisfying all outstanding expenses and costs of the receivership, and

b.By then satisfying all outstanding taxes, other debts and charges, and

c.By then deducting for the insurance fund provided in G.S. 28C-19 a sum equal to five percent (5%) of the total value of the property remaining, including amounts paid to the receivership estate from policies of insurance on the absentee's life, and

d.By transferring or distributing the remaining property as provided in G.S. 28C-13; and

In all three cases by requiring the receiver's account, and upon its approval, discharging him and his bondsmen and entering a final decree terminating the receivership.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 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.

1965		1969	1973
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1965	c. 815, s. 1	ENACTED
02	1973	c. 1329, s. 2	AMENDED

APPARATUS II
3 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. 28C-11		"finding and decree as provided in"
G.S. 28C-19		"for the insurance fund provided in"
G.S. 28C-13		"the remaining property as provided in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 28C-12 (1973).

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

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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
(1965, c. 815, s. 1; 1973, c. 1329, s. 2.)

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