



CHAPTER 41  
ARTICLE 4 - THE UNIFORM TRANSFER ON DEATH (TOD) SECURITY REGISTRATION ACT

N.C.G.S. § 41-40.

Definitions.

|                                                                                          |                                                                     |                                           |                                                                                                    |
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| SOURCE<br>General Statutes of North<br>Carolina, as published by the<br>General Assembly | LAST AMENDMENT IN THIS<br>TEXT<br>No amendment history on<br>record | RETRIEVED<br>21 September 2026, 03:27 UTC | SOURCE FINGERPRINT<br>3993e3f1495368a5d7c5ef8c -<br>8cad8c3f66efb789e6b11662 -<br>1d5cb5aa4de7ed5c |
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In this Article, unless the context otherwise requires:

"Beneficiary form" means a registration of a security that indicates the present owner of the security and the intention of the owner regarding the person who will become the owner of the security upon the death of the owner.

"Devisee" means any person designated in a will to receive a disposition of real or personal property.

"Heirs" means those persons, including the surviving spouse, who are entitled under Chapter 29 of the General Statutes or the statutes of intestate succession of other states to take the property of a decedent by intestate succession.

"Person" means an individual, a corporation, an organization, or other legal entity.

"Personal representative" includes executor, administrator, collector, successor personal representative, special administrator, and persons who perform substantially the same function under the law governing their status.

"Property" includes both real and personal property or any interest in real or personal property and means anything that may be the subject of ownership.

"Register", including its derivatives, means to issue a certificate showing the ownership of a certificated security or, in the case of an uncertificated security, to initiate or transfer an account showing ownership of securities.

"Registering entity" means a person who originates or transfers a security title by registration and includes a broker maintaining security accounts for customers and a transfer agent or other person acting for or as an issuer of securities.

"Security" means a share, participation, or other interest in property, a business, or an obligation of an enterprise or other issuer, and includes a certificated security, an uncertificated security, a security account, and a security entitlement as defined in G.S. 25-8-102.

"Security account" means (i) a reinvestment account associated with a security, a securities account with a broker, a cash balance in a brokerage account, cash, interest, earnings, or dividends earned or declared on a security in an account, a reinvestment account, or a brokerage account, whether or not credited to the account before the owner's death, or (ii) a cash balance or other property held for or due to the owner of a security as a replacement for or product of an account security, whether or not credited to the account before the owner's death.

"State" includes any state of the United States, the District of Columbia, the Commonwealth of Puerto Rico, and any territory or possession subject to the legislative authority of the United States. (2005-411, s. 1.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

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. 25-8 | (null)(9)  | "a security entitlement as defined in" |

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 41-40 (2026).

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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