



CHAPTER 66
ARTICLE 45 - PAWNBROKERS, METAL DEALERS, AND SCRAP DEALERS

N.C.G.S. § 66-409.

Bond or trust account required.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2012-46, ss. 15, 20 — fourth act in the lineage	RETRIEVED 21 September 2026, 04:47 UTC	SOURCE FINGERPRINT 78ebd752e231d67ec4d05440 - 76e7d0b7150f4e9c885f3c59 - f912a86a60afaa25
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Before any permit shall be issued to a dealer pursuant to G.S. 66-407, the dealer shall execute a satisfactory cash or surety bond or establish a trust account with a licensed and insured bank or savings institution located in the State of North Carolina in the sum of ten thousand dollars (\$10,000). The bond or trust account shall be in favor of the State of North Carolina. A surety bond is to be executed by the dealer and by two responsible sureties or a surety company licensed to do business in the State of North Carolina and shall be on a form approved by the Department of Public Safety. Any bond shall be kept in full force and effect and shall be delivered to the law-enforcement agency which first issued a current permit to the dealer. A bond or trust account shall be for the faithful performance of the requirements and obligations of the dealer's business in conformity with this Part. Any law-enforcement agency shall have full power and authority to revoke the permit and sue for forfeiture of the bond or trust account upon a breach thereof. Any person who shall have suffered any loss or damage by any act of the permittee that constitutes a violation of this Part shall have the right to institute an action to recover against such permittee and the surety or trust account. Upon termination of the bond or trust account the permit shall become void.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
4 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	1997	2012
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT
CHARACTER		

01	1981	c. 956, s. 1	ENACTED
02	1981	c. 1001, s. 4	AMENDED
03	2011	S.L. 2011-145, s. 19.1(g)	AMENDED
04	2012	S.L. 2012-46, ss. 15, 20	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. 66-407		"issued to a dealer pursuant to"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 66-409 (2012).

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
(1981, c. 956, s. 1; c. 1001, s. 4; 2011-145, s. 19.1(g); 2012-46, ss. 15, 20.)

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