



CHAPTER 66
ARTICLE 19 - BUSINESS OPPORTUNITY SALES

N.C.G.S. § 66-97.

Filing with Secretary of State.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2023-130, s. 5(b) — sixth act in the lineage	RETRIEVED 21 September 2026, 04:45 UTC	SOURCE FINGERPRINT b7c53df3a874ceac9ecd496f - c816531e7c8cc8bf7fcd0aa8 - 31d9b8079538139e
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- § 66-97(a)

The seller of every business opportunity shall file with the Secretary of State two copies of either disclosure statement used to satisfy the requirements of G.S. 66-95- , accompanied by a fee in the amount of two hundred fifty dollars (\$250.00) made payable to the Secretary of State, prior to placing any advertisement or making any other representations to prospective purchasers in this State. The seller shall update this filing as any material change in the required information occurs, but no less than annually.
- § 66-97(b)

Every seller shall file, in a form the Secretary of State may prescribe, an irrevocable consent appointing the Secretary of State or his or her successors in office to be the seller's attorney to receive service of any lawful process in any noncriminal suit, action, or proceeding against the seller or the seller's successor, executor, or administrator that arises under this Article after the consent has been filed, with the same force and validity as if served personally on the person filing the consent. Service may be made by leaving a copy of the process in the office of the Secretary of State, but is not effective unless (i) the plaintiff, who may be the Attorney General in a suit, action, or proceeding instituted by the Attorney General, immediately sends notice of the service and a copy of the process by registered mail to the defendant or respondent at his or her address on file with the Secretary of State, and (ii) the plaintiff 's affidavit of compliance with this section is filed in the case on or before the return date of the process, if any, or within further time as the court allows.
- § 66-97(c)

If the seller of a business opportunity is required by G.S. 66-96 to provide a bond or establish a trust account, the seller shall file with the Secretary of State two copies

of the bond or two copies of the formal notification by the depository that the trust account is established contemporaneously with compliance with subsection (a) of this section.

§ 66-97(d) Repealed by Session Laws 2023-130, s. 5(b), effective September 29, 2023, and applicable to required disclosure statements and filings provided on or after that date.

§ 66-97(e) Failure to file as required by this section is a Class 1 misdemeanor.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
6 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.

1977	2000		2023
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT	
Nº	YEAR	ACT	CHARACTER
01	1977	c. 884, s. 1	ENACTED
02	1981	c. 817, s. 3	AMENDED
03	1993	c. 539, s. 521	AMENDED
04	1994	Ex. Sess., c. 24, s. 14(c)	AMENDED
05	2003	S.L. 2003-284, s. 35B.3(a)	AMENDED
06	2023	S.L. 2023-130, s. 5(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. 66-95	(a)	"used to satisfy the requirements of"
G.S. 66-96	(c)	"a business opportunity is required by"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 66-97 (2023).

PINPOINT

N.C. Gen. Stat. § 66-97(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

(1977, c. 884, s. 1; 1981, c. 817, s. 3; 1993, c. 539, s. 521; 1994, Ex. Sess., c. 24, s. 14(c); 2003-284, s. 35B.3(a); 2023-130, s. 5(b).)

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