

ADOPTED MARCH 25, 2002
REVISED MARCH 8, 2010

Descriptor Term:
DEPOSITORIES

Descriptor Code:
8.3200

Legal References: G.S. 115C-443, -444

Cross References:

The board shall solicit bids from and shall designate official depositories of the school system one or more banks, savings and loan associations, or trust companies in North Carolina. No money shall be deposited in any place other than an official depository, except as permitted by G.S. 115C-443(b), which exception relates only to certificates of deposits or such other forms of time deposits approved by the Local Government Commission.