

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 653
SENATE BILL 944

AN ACT TO AMEND THE LAWS RELATING TO THE TAXATION AND
REGULATION OF PROFESSIONAL BONDSMEN IN CUMBERLAND
COUNTY.

The General Assembly of North Carolina enacts:

Section 1. Section 2 of Chapter 316 of the 1943 Session Laws as amended by Chapter 675 of the 1961 Session Laws is hereby amended by:

(1) Striking out the words and figures "five thousand dollars (\$5,000)" after the word "than" in line 8, and inserting in lieu thereof the words and figures "twenty-five thousand dollars (\$25,000)".

(2) Striking out the words and figures "five thousand dollars (\$5,000)" after the word "of" in line 24, and inserting in lieu thereof the words and figures "twenty-five thousand dollars (\$25,000)".

Sec. 2. Section 3 of Chapter 316 of the 1943 Session Laws is hereby amended by inserting in line 4 the word "not" after the words "an amount" and before the words "in excess of" and by striking the words "of five percent (5%)" in line 5 and inserting in lieu thereof the words "of fifteen percent (15%)".

Sec. 3. Section 3 of Chapter 316 of the 1943 Session Laws is hereby amended by striking the comma after the word "bond" in line 5 and inserting in lieu thereof a period, and by striking the proviso beginning on line 5.

Sec. 4. Section 3 of Chapter 316 of the 1943 Session Laws as amended by Chapter 675 of the 1961 Session Laws is hereby amended by striking the words "recorder's court, mayor's court and justice of the peace court" beginning at line 2, and inserting in lieu thereof the phrase "any court".

Sec. 5. Section 2 of Chapter 316 of the 1943 Session Laws as amended by Chapter 675 of the 1961 Session Laws is hereby amended by adding at the end thereof the following:

"No bondsman shall be allowed to sign an individual bond which would exceed two-fifths of the deposit with the Clerk of Superior Court. No bondsman shall be allowed to sign bonds when his aggregate amount of outstanding bonds totals six times his deposit. No bondsman may receive a refund of his deposit until such time as all outstanding bonds are settled and the bondsman has surrendered his license to sign bonds in Cumberland County and produced proof of the same to the Clerk of Superior Court. The Clerk of Superior Court shall notify all persons authorized to take bonds of the license surrender."

Sec. 6. This act shall become effective upon ratification and shall be applicable only from and after the date of ratification.

In the General Assembly read three times and ratified, this the 22nd day of May, 1973.