

§ 131F-7. Consolidated application and renewal.

(a) Election to File Consolidated Application. – Each chapter, branch, member, or affiliate of a parent organization or association that is required to obtain a license under G.S. 131F-5 shall either file a separate application or shall report the required information to its parent organization or association. The parent organization or association may then file, on a form provided by the Department, a consolidated application for the parent organization or association and its chapters, branches, members, and affiliates located in this State.

(b) Consolidated Financial Information. – If all contributions received by chapters, branches, or affiliates are remitted directly into the parent organization's centralized accounting system from which all disbursements are made, the parent organization may submit one consolidated financial report as part of the application on a form provided by the Department.

(c) Renewal Information. – The parent organization or association may file the information required for a renewal of a license in a consolidated form provided by the Department. (1993 (Reg. Sess., 1994), c. 759, s. 2.)