

§ 147-86.60. Restrictions on contracts with the State or subdivisions of the State.

(a) A company that is identified on a list created by the State Treasurer pursuant to G.S. 147-86.58 as a company engaging in investment activities in Iran is ineligible to contract with the State or any political subdivision of the State.

(b) Any contract entered into with a company that is ineligible to contract with the State or any political subdivision of the State is void ab initio.

(c) Existing contracts with companies made ineligible to contract with the State or any political subdivision of the State under this Article shall be allowed to expire in accordance with the terms of the contract. (2015-118, s. 1; 2017-193, s. 3.5.)