

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011**

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SENATE DRS15110-LM-39 (02/14)

Short Title: Disputed Earnest Money/Attorneys Deposit. (Public)

Sponsors: Senators Stein, Vaughan, and Newton (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT AUTHORIZING ATTORNEYS LICENSED IN THIS STATE TO DEPOSIT
3 DISPUTED EARNEST MONEY WITH THE CLERK OF SUPERIOR COURT.

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** G.S. 93A-12 reads as rewritten:

6 "**§ 93A-12. Disputed monies.**

7 (a) A real estate broker licensed under this Chapter or an attorney licensed to practice
8 law in this State may deposit with the clerk of court in accordance with this section monies,
9 other than a residential security deposit, the ownership of which are in dispute and that the real
10 estate broker or attorney received while acting in a fiduciary capacity.

11 (b) The disputed monies shall be deposited with the clerk of court in the county in
12 which the property for which the disputed monies are being held is located. At the time of
13 depositing the disputed monies, the real estate broker or attorney shall certify to the clerk of
14 court that the persons who are claiming ownership of the disputed monies have been notified in
15 accordance with subsection (c) of this section that the disputed monies are to be deposited with
16 the clerk of court and that the persons may initiate a special proceeding with the clerk of court
17 to recover the disputed monies.

18 ...
19 (d) A real estate broker or attorney shall not deposit disputed monies with the clerk of
20 court until 90 days following notification of the persons claiming ownership of the disputed
21 monies.

22"

23 **SECTION 2.** This act is effective when it becomes law.

