

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2017**

**SESSION LAW 2018-9  
SENATE BILL 753**

AN ACT PROVIDING THAT THE DEPOSIT OF CURRENCY AND COINS INTO A CASH VAULT THAT PHYSICALLY SECURES THE CASH AND ELECTRONICALLY RECORDS THE DEPOSIT DAILY IN AN OFFICIAL DEPOSITORY BANK QUALIFIES AS A DAILY DEPOSIT UNDER THE LOCAL GOVERNMENT BUDGET AND FISCAL CONTROL ACT FOR FRANKLIN AND WAKE COUNTIES AND THE MUNICIPALITIES IN THOSE COUNTIES.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 159-32 reads as rewritten:

**"§ 159-32. Daily deposits.**

Except as otherwise provided by law, all taxes and other moneys collected or received by an officer or employee of a local government or public authority shall be deposited in accordance with this section. Each officer and employee of a local government or public authority whose duty it is to collect or receive any taxes or other moneys shall, on a daily basis, deposit or submit to a properly licensed and recognized cash collection service all collections and receipts. The deposit of currency and coins into a cash vault that physically secures the cash and electronically records the deposit daily in an official depository bank qualifies as a daily deposit even if the cash is not physically deposited at the bank until a later time. However, if the governing board gives its approval, deposits or submissions to a properly licensed and recognized cash collection service shall be required only when the moneys on hand amount to five hundred dollars (\$500.00) or greater. Until deposited or officially submitted to a properly licensed and recognized cash collection service, all moneys must be maintained in a secure location. All deposits shall be made with the finance officer or in an official depository. Deposits in an official depository shall be immediately reported to the finance officer by means of a duplicate deposit ticket. The finance officer may at any time audit the accounts of any officer or employee collecting or receiving taxes or other moneys, and may prescribe the form and detail of these accounts. The accounts of such an officer or employee shall be audited at least annually."

**SECTION 2.** This act applies to the Counties of Franklin and Wake and the municipalities located in whole or in part in Wake County.

**SECTION 3.** This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 14<sup>th</sup> day of June, 2018.

s/ Philip E. Berger  
President Pro Tempore of the Senate

s/ Tim Moore  
Speaker of the House of Representatives

