

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

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SENATE BILL DRS45383-MM-100 (02/09)

Short Title: Attorney Options/IOLTA Funds. (Public)

Sponsors: Senators Rabon and B. Jackson (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO ALLOW AN ATTORNEY TO SELECT THE RECIPIENT OF IOLTA FUNDS
3 FROM AMONG THE PROGRAMS ADOPTED BY THE STATE BAR COUNCIL AND
4 APPROVED BY THE NORTH CAROLINA SUPREME COURT.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** G.S. 84-21 is amended by adding a new subsection to read:

7 "(a1) The Council shall adopt rules to allow an attorney to designate which of the
8 programs selected by the Council and approved by the North Carolina Supreme Court for
9 receipt of funds under the Interest on Lawyers' Trust Account Program (IOLTA) will receive
10 the interest generated from the pooled funds in the attorney's IOLTA account."

11 **SECTION 2.** G.S. 45A-9(b) reads as rewritten:

12 "(b) ~~The Subject to G.S. 84-21(a1), the~~ North Carolina State Bar shall adopt rules for the
13 collection and disbursement of funds required to be paid to the North Carolina State Bar under
14 subsection (a) of this section."

15 **SECTION 3.** This act becomes effective October 1, 2017.

