

§ 58-64A-125. Earnings from funds in escrow.

(a) Interest, income, and other gains derived from funds held in an escrow account shall not be released or distributed from the escrow account except upon written approval of the Commissioner.

(b) Approval by the Commissioner for the release of earnings generated from funds held in escrow shall be based upon an assessment that funds remaining in the escrow account meet the requirements of this Article and, if applicable, will be sufficient to pay refunds and any interest promised to all depositors.

(c) When release of earnings is approved by the Commissioner, interest earned by the funds in the escrow account shall be distributed to the provider or depositors in accordance with the terms of the continuing care contract, binding reservation agreement, or nonbinding reservation agreement. (2025-58, s. 2.)