

## **21 NCAC 12A .0207      JOINT VENTURE**

A joint venture may practice general contracting in North Carolina if every principal or member of the joint venture is licensed to practice general contracting in North Carolina with the appropriate classification and at least one principal has the appropriate limitation, or if the joint venture obtains a general contracting license in its own name in accordance with G.S. 87-10 and these Rules. If an LLC is a joint venturer, all members and managers of the LLC shall be licensed to practice general contracting in North Carolina with the appropriate classification and limitation.

*History Note:*      *Authority G.S. 87-1; 87-10;*  
                         *Eff. June 1, 1992;*  
                         *Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. July 23,*  
                         *2016;*  
                         *Amended Eff. April 1, 2018;*  
                         *Recodified from 21 NCAC 12 .0207 Eff. January 2, 2020.*