

April 2, 2003

S 676. REVISE THE BANKING LAWS OF NORTH CAROLINA. TO AMEND THE BANKING LAWS OF NORTH CAROLINA. Makes numerous clarifying and technical changes to GS Ch. 53. Rewrites GS 53-43, which sets out powers of banks, to classify the powers as general powers, parity powers (powers that are similar to those of national banks, savings and loans, etc.), and incidental powers. Generally requires prior approval from Comm'r of Banks for new activities. Amends GS Ch. 53, 54B and 54C to add definition of limited service facility, and rewrites provisions in all three chapters dealing with establishment of branches or conversions of limited service facilities to branches. Amends several statutes dealing with required criminal record checks for applicants to specify that when applicant is not a natural person, the requirement applies to any person who has control of the entity, who is managing principal or a branch manager. Rewrites GS 53-47, which deals with limitations on bank's investment in subsidiaries and other investments; among other changes, imposes limits on the amount of unimpaired capital that may be invested in premises used by bank. Amends GS 150B-21.1 to allow Comm'r of Banks to adopt temporary rules upon abbreviated notice and hearings in certain specified situations. Directs Legislative Research Comm'n to study banking laws (GS Chs. 53, 54B, 54C, and 24) and report its recommendations by Dec. 31, 2003. Effective Oct. 1, 2003.

Intro. by Hoyle.

Ref. to Commerce	GS 53, 54B, 54C, 150B, STUDY
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May 13, 2003

S 676. REVISE THE BANKING LAWS OF NORTH CAROLINA. Intro. 4/2/03. Senate committee substitute makes the following changes to 1st edition. Deletes former GS 53-115(b). Reinstates annual license fee established by GS 53-160 and increases fee to \$500 (was, \$200). Amends GS 150B-21.1(a11) to establish procedures for adoption of temporary rules. Amends Sec. 30 to require that Legis. Rulemaking Comm'n make recommendations to General Assembly prior to convening of 2004 Regular Session (was, no later than Dec. 31, 2003) and makes Sec. 30 effective when bill becomes law. Makes technical changes.

July 14, 2003

S 676. REVISE THE BANKING LAWS OF NORTH CAROLINA. Intro. 4/2/03. House committee substitute adopted 7/10/03 makes the following changes to 2nd edition. Deletes sections amending GS 53-43, 53-47, 53-64, and 150B-21.1. Makes technical changes.

July 19, 2003

S 676. REVISE THE BANKING LAWS OF NORTH CAROLINA. Intro. 4/2/03. House amendments make the following changes to 3rd edition. Incorporate the substance of H 1149 (to exempt certain free distribution publications from the sales tax), introduced 4/10/03, and H 917 (to conform the laws related to permissible interest rates for home loans secured by first mortgages), introduced 4/8/03, into the bill.

July 12, 2004

S 676. REVISE BANKING LAWS OF NORTH CAROLINA. Intro. 4/2/03. Conference report recommends the following changes to 4th edition to reconcile matters in controversy. Deletes from the previous version Sections 1-3 (amendments to GS 53-1(3a), 53-17.2(e), and 53-17.2(f)); Section 5 (amendments to GS 53-62); Sections 21-25 (amendments to GS 54B-4(b), 54B-22, 54C-4(18), and 54C-23); and Section 26.1- 27 (amendments to GS 105-164.13, 24-1.1A(a), GS 24.1.1A(c2), and GS 24-1.4). Makes effective date Oct. 1, 2004.

August 6, 2004

SL 2004-171 (S 676). REVISE THE BANKING LAWS OF NORTH CAROLINA. AN ACT TO AMEND CERTAIN BANKING LAWS OF NORTH CAROLINA AND TO AUTHORIZE THE LEGISLATIVE RESEARCH COMMISSION TO STUDY THE NEED FOR FURTHER AMENDMENTS TO THE STATE BANKING LAWS. Summarized in *Daily Bulletin* 4/2/03, 5/13/03, 7/14/03, 7/19/03, and 7/12/04. Enacted August 2, 2004. Effective October 1, 2004.