

April 21, 2005

H 1388. EXCLUDE INTERNET SALES/AUCTION ACTIVITIES. TO EXCLUDE INTERNET-BASED SALES FROM ACTIVITIES REGULATED BY THE LAWS PERTAINING TO AUCTIONS AND AUCTIONEERS. Enacts new GS 85B-2(a)(12) to exclude Internet-based sales of goods or real estate where offers are submitted automatically and the seller does not have discretion to select from like offers.

Intro. by Gibson, Cole.

Ref. to Commerce

GS 85B

June 1, 2005

H 1388. EXCLUDE INTERNET SALES/AUCTION ACTIVITIES. Intro. 4/21/05. House committee substitute makes the following changes to 1st edition. Rewrites new GS 85B-2(a)(12) so that it now covers sales of goods (was, goods or real estate) where there is only one initial offer for sale, the offers to purchase are submitted automatically by electronic means, and neither the seller, consignor, nor auctioneer has the discretion to select from offers.

June 28, 2006

H 1388. DEBT COLLECTION LICENSING CHANGES (NEW). Filed 4/20/05. Senate committee substitute deletes all provisions of 2nd edition and replaces it with *AN ACT TO AUTHORIZE THE COMMISSIONER OF INSURANCE TO ISSUE PERMITS TO ALIEN DEBT COLLECTORS*.

Amends GS 58-70-5 as title indicates. New GS 58-70-5(b1) requires (1) that the alien corporation be owned or majority controlled by a parent entity incorporated or organized under US law or the laws of any jurisdiction within the US, (2) that the alien corporation service only accounts held by an affiliate or subsidiary of the same parent entity, and (3) that notice of the sale of the alien corporation to an entity unrelated to the parent entity (or Form 8-K filed with the US Securities and Exchange Commission) be provided to the Department of Insurance 30 days in advance of the sale and that the new parent entity provide evidence to the Department of compliance with the section. Also imposes the following additional requirements on an alien corporation. (1) Amends GS 58-70-5(e) to require that the alien corporation post a surety bond that is double the amount of the bond posted by a domestic corporation. (2) Amends GS 58-70-5(n) to require that the alien corporation agree to make its records available to the Commissioner of Insurance in NC at the corporation's expense. (2) Enacts new GS 58-70-5(p) to require that if an alien corporation is in violation of Article 70, the parent entity must agree to cure that violation. (3) Enacts new GS 58-70-5(q) to define "alien corporation" and "foreign corporation." Adopts new GS 58-70-40(d) to provide that service of process on an alien corporation may be made on the parent entity. Amends GS 58-70-65(c) to require that the alien corporation's trust account be established with a bank located in the US or any bank approved by the Commissioner. Effective October 1, 2006.

July 21, 2006

SL 2006-134 (H 1388). DEBT COLLECTION LICENSING CHANGES. AN ACT TO AUTHORIZE THE COMMISSIONER OF INSURANCE TO ISSUE PERMITS TO ALIEN DEBT COLLECTORS. Summarized in *Daily Bulletin* 6/28/06. Enacted July 19, 2006. Effective October 1, 2006.