

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2011

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HOUSE BILL 450
PROPOSED COMMITTEE SUBSTITUTE H450-PCS30353-RN-19

Short Title: LRC Study Auto Renewal Credit Card Contracts.

(Public)

Sponsors:

Referred to:

March 24, 2011

A BILL TO BE ENTITLED

AN ACT AUTHORIZING THE LEGISLATIVE RESEARCH COMMISSION TO STUDY
THE AUTOMATIC RENEWAL OF MERCHANT CREDIT CARD PROCESSING
CONTRACTS.

The General Assembly of North Carolina enacts:

SECTION 1. The Legislative Research Commission may study automatic renewal provisions in contracts that provide credit card or other payment system processing for merchants. The Commission is authorized to review current practices in the formation of these contracts, determine whether the current practices should be amended by law, and examine any other issue the Commission deems relevant to this study.

SECTION 2. The Legislative Research Commission may make an interim report to the 2011 General Assembly, including any proposed legislation, when it reconvenes for the 2012 Regular Session and shall make its final report, including any legislative proposals, to the 2013 General Assembly.

SECTION 3. This act is effective when it becomes law.



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