

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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HOUSE BILL 1190*

Short Title: Amend Interstate Banking Act.

(Public)

Sponsors: Representative Tallent.

Referred to: Financial Institution.

May 16, 1996

A BILL TO BE ENTITLED

1 AN ACT TO IMPLEMENT A RECOMMENDATION OF THE LEGISLATIVE
2 RESEARCH COMMISSION'S FINANCIAL INSTITUTIONS ISSUES
3 COMMITTEE TO AMEND THE NORTH CAROLINA RECIPROCAL
4 INTERSTATE BANKING ACT.
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6 The General Assembly of North Carolina enacts:

7 Section 1. Article 17 of Chapter 53 of the General Statutes is amended by
8 adding a new section to read:

9 "**§ 53-212.1. Bank agent for deposit institution affiliate.**

10 A bank that is a subsidiary of a bank holding company may act as the agent of any
11 depository institution affiliate in receiving deposits, renewing time deposits, closing
12 loans, servicing loans, and receiving payments on loans and other obligations, without
13 being deemed a branch of such affiliate, in accordance with Section 101(d) of the Reigle-
14 Neal Interstate Banking and Branching Efficiency Act of 1994."

15 Sec. 2. This act is effective upon ratification.