

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 1209*

Short Title: Financial Institutions Holiday Amended.

(Public)

Sponsors: Senators Warren; Lucas, Carpenter, Conder, Albertson, Edwards, Rand, Martin of Pitt, Martin of Guilford, Gulley, Sherron, Dannelly, and Blackmon.

Referred to: Commerce.

May 16, 1996

A BILL TO BE ENTITLED

AN ACT TO IMPLEMENT A RECOMMENDATION OF THE LEGISLATIVE RESEARCH COMMISSION'S FINANCIAL INSTITUTIONS ISSUES COMMITTEE TO AUTHORIZE STATE-CHARTERED BANKS, SAVINGS AND LOAN ASSOCIATIONS, AND SAVINGS BANKS TO OBSERVE HOLIDAYS AS DETERMINED BY THEIR BOARDS OF DIRECTORS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 53-77.2A is repealed.

Sec. 2. G.S. 53-77.1A reads as rewritten:

"§ 53-77.1A. Days and hours of operation.

Except as provided in G.S. 53-77.2A, a bank as defined in G.S. 53-1 or G.S. 53-136, including national banking associations and federal reserve banks, or any branch or limited service facility of the foregoing thereof located in this State, may operate on such days and during such hours hours, and may observe such holidays, as the bank's board of directors shall designate."

Sec. 3. G.S. 54B-110 reads as rewritten:

"§ 54B-110. Holidays. Days and hours of operation.

1 (a) ~~Each State and federal association, including every branch or office thereof,~~
2 ~~domiciled in North Carolina shall observe the following as legal holidays and shall not~~
3 ~~open for the transaction of business with the public on those days:~~

- 4 (1) ~~New Year's Day, January 1;~~
- 5 (2) ~~Monday, January 2, when January 1 (New Year's Day) falls on Sunday;~~
- 6 (3) ~~Monday, January 3, when January 1 (New Year's Day) falls on a~~
7 ~~Saturday;~~
- 8 (4) ~~President's Day, the third Monday in February;~~
- 9 (5) ~~Good Friday;~~
- 10 (6) ~~Memorial Day, the last Monday in May;~~
- 11 (7) ~~Independence Day, July 4;~~
- 12 (8) ~~Monday, July 5, when July 4 (Independence Day) falls on a Sunday;~~
- 13 (9) ~~Friday, July 3, when July 4 (Independence Day) falls on a Saturday;~~
- 14 (10) ~~Labor Day, the first Monday in September;~~
- 15 (11) ~~Thanksgiving Day, the fourth Thursday in November;~~
- 16 (12) ~~Christmas Day, December 25;~~
- 17 (13) ~~Monday, December 26, when December 25 (Christmas Day) falls on a~~
18 ~~Sunday;~~
- 19 (14) ~~Monday, December 27, when December 25 (Christmas Day) falls on a~~
20 ~~Saturday.~~

21 (b) ~~Any association may, in addition to the holidays listed above, observe as a~~
22 ~~holiday any other day designated as a holiday by the association's Board of Directors.~~
23 ~~may operate on such days and during such hours, and may observe such holidays, as the~~
24 ~~association's board of directors shall designate."~~

25 Sec. 4. G.S. 54C-175 reads as rewritten:

26 "**§ 54C-175. Holidays. Days and hours of operation.**

27 (a) ~~Each State and federal savings bank, including every branch or office thereof,~~
28 ~~domiciled in North Carolina shall observe the following as legal holidays and shall not~~
29 ~~open for the transaction of business with the public on those days:~~

- 30 (1) ~~New Year's Day, January 1;~~
- 31 (2) ~~Monday, January 2, when January 1, New Year's Day, falls on Sunday;~~
- 32 (3) ~~Monday, January 3, when January 1, New Year's Day, falls on a~~
33 ~~Saturday;~~
- 34 (4) ~~President's Day, the third Monday in February;~~
- 35 (5) ~~Good Friday;~~
- 36 (6) ~~Memorial Day, the last Monday in May;~~
- 37 (7) ~~Independence Day, July 4;~~
- 38 (8) ~~Monday, July 5, when July 4, Independence Day, falls on a Sunday;~~
- 39 (9) ~~Friday, July 3, when July 4, Independence Day, falls on a Saturday;~~
- 40 (10) ~~Labor Day, the first Monday in September;~~
- 41 (11) ~~Thanksgiving Day, the fourth Thursday in November;~~
- 42 (12) ~~Christmas Day, December 25;~~

1 (13) ~~Monday, December 26, when December 25, Christmas Day, falls on a~~
2 ~~Sunday;~~

3 (14) ~~Monday, December 27, when December 25, Christmas Day, falls on a~~
4 ~~Saturday.~~

5 (b) ~~A savings bank may, in addition to the holidays listed in subsection (a) of this~~
6 ~~section, observe as a holiday any other day designated as a holiday by the savings bank's~~
7 ~~board of directors. may operate on such days and during such hours, and may observe~~
8 ~~such holidays, as the savings bank's board of directors shall designate."~~

9 Sec. 5. This act becomes effective September 1, 1996.