

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2015

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SENATE BILL 327

Short Title: Allow Prize-Linked Savings Accounts. (Public)

Sponsors: Senators Gunn, Ford, McInnis (Primary Sponsors); and Hise.

Referred to: Rules and Operations of the Senate.

March 19, 2015

A BILL TO BE ENTITLED

AN ACT TO ALLOW BANKS TO CONDUCT SAVINGS PROMOTION RAFFLES.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 14-309.15 reads as rewritten:

"(h) Notwithstanding any other subsection of this section, it is lawful for a bank, credit union, savings and loan association, or savings bank to conduct a savings promotion raffle under ~~G.S. 54-109.64~~.G.S. 53C-6-20, G.S. 54-109.64, G.S. 54B-140, or G.S. 54C-180."

**SECTION 2.** Article 6 of Chapter 53C of the General Statutes is amended by adding a new section to read:

**"§ 53C-6-20. Savings promotion raffles.**

A bank may offer a savings promotion raffle in which the sole consideration required for a chance of winning designated prizes is the deposit of a minimum specified amount of money in a savings account or other savings program offered by the bank. A bank shall maintain records sufficient to facilitate an audit of the savings promotion raffle, shall conduct the savings promotion raffle in a safe and sound manner, and shall fully disclose the terms and conditions of the promotion to account holders and prospective account holders of the bank."

**SECTION 3.** Article 6 of Chapter 54B of the General Statutes is amended by adding a new section to read:

**"§ 54B-140. Savings promotion raffles.**

A savings and loan association may offer a savings promotion raffle in which the sole consideration required for a chance of winning designated prizes is the deposit of a minimum specified amount of money in a savings account or other savings program offered by the savings and loan association. A savings and loan association shall maintain records sufficient to facilitate an audit of the savings promotion raffle, shall conduct the savings promotion raffle in a safe and sound manner, and shall fully disclose the terms and conditions of the promotion to account holders and prospective account holders of the savings and loan association."

**SECTION 4.** Article 8 of Chapter 54C of the General Statutes is amended by adding a new section to read:

**"§ 54C-180. Savings promotion raffles.**

A savings bank may offer a savings promotion raffle in which the sole consideration required for a chance of winning designated prizes is the deposit of a minimum specified amount of money in a savings account or other savings program offered by the savings bank. A savings bank shall maintain records sufficient to facilitate an audit of the savings promotion raffle, shall conduct the savings promotion raffle in a safe and sound manner, and shall fully disclose the terms and conditions of the promotion to account holders and prospective account holders of the savings bank."



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**SECTION 5.** This act is effective when it becomes law.