

G.S. 150B-21.3A Report for 04 NCAC 06, Credit Union Division

Agency - Commerce - Credit Union Division

Comment Period - March 25, 2024 through May 24, 2024

Date Submitted to APO - October 31, 2024

| Subchapter | Rule Section | Rule Citation | Rule Name | Date and Last Agency Action on the Rule | Agency Determination [150B-21.3A(c)(1)a] | Required to Implement or Conform to Federal Regulation [150B-21.3A(d1)] | Federal Regulation Citation | Public Comment Received [150B-21.3A(c)(1)] | Agency Determination Following Public Comment [150B-21.3A(c)(1)] | RRC Determination of Public Comments [150B-21.3A(c)(2)] | RRC Final Determination of Status of Rule for Report to APO [150B-21.3A(c)(2)] | OAH Next Steps |
|--|---|-------------------|---|--|--|---|-----------------------------|--|--|---|--|---------------------|
| SUBCHAPTER 06A ORGANIZATION | SECTION .0100 GENERAL INFORMATION | 04 NCAC 06A .0101 | NAME AND ADDRESS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| SUBCHAPTER 6B RULE MAKING: DECLARATORY RULINGS AND CONTESTED CASES | SECTION .0300 RULE MAKING HEARINGS | 04 NCAC 06B .0301 | PETITION FOR ADOPTION: AMENDMENT OR REPEAL OF RULES | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06B .0302 | NOTICE OF RULE-MAKING HEARINGS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06B .0303 | RULE-MAKING HEARINGS: GENERAL INFORMATION | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .0400 DECLARATORY RULINGS | 04 NCAC 06B .0401 | PETITION FOR DECLARATORY RULING | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06B .0402 | RESPONSE OF ADMINISTRATOR TO PETITION | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .0500 ADMINISTRATIVE HEARINGS | 04 NCAC 06B .0501 | RIGHT TO HEARING | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06B .0502 | INFORMAL SETTLEMENT | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06B .0503 | REQUEST FOR HEARING | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06B .0504 | NOTICE OF HEARING | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06B .0505 | INTERVENTION IN AN ADMINISTRATIVE HEARING | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06B .0506 | DEPOSITIONS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06B .0507 | SUBPOENAS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06B .0508 | SERVICE OF SUBPOENAS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06B .0509 | OBJECTION TO A SUBPOENA | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| SUBCHAPTER 06C - CREDIT UNIONS | SECTION .0100 - GENERAL INFORMATION | 04 NCAC 06C .0101 | DEFINITIONS | Readoption Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .0200 ORGANIZATION OF CREDIT UNIONS | 04 NCAC 06C .0201 | INCORPORATION OF STATE CHARTERED CREDIT UNIONS | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0202 | MINIMUM POTENTIAL MEMBERSHIP GUIDELINES | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0203 | FIELDS OF MEMBERSHIP | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0204 | BYLAWS AND ARTICLES OF INCORPORATION | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0205 | LOANS TO CREDIT UNION OFFICIALS | Amended Eff. September 1, 2022 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |

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| Subchapter | Rule Section | Rule Citation | Rule Name | Date and Last Agency Action on the Rule | Agency Determination [150B-21.3A(c)(1)a] | Required to Implement or Conform to Federal Regulation [150B-21.3A(d1)] | Federal Regulation Citation | Public Comment Received [150B-21.3A(c)(1)] | Agency Determination Following Public Comment [150B-21.3A(c)(1)] | RRC Determination of Public Comments [150B-21.3A(c)(2)] | RRC Final Determination of Status of Rule for Report to APO [150B-21.3A(c)(2)] | OAH Next Steps |
|------------|--|-------------------|---|--|--|---|--|--|--|---|--|---------------------------------|
| | | 04 NCAC 06C .0206 | MERGER OF CREDIT UNIONS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0207 | CONVERSION OF CHARTER FROM NORTH CAROLINA CHARTER | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0208 | CONVERSION OF CHARTER TO NORTH CAROLINA CHARTER | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0209 | OUT OF STATE OFFICE FACILITIES | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .0300 - BASIC INTERNAL CONTROLS: ACCOUNTING PROCEDURES AND OPERATION STANDARDS FOR STATE-CHARTERED CREDIT UNIONS | 04 NCAC 06C .0301 | GENERAL PROVISIONS | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0302 | PROCEDURES | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0304 | MANAGEMENT DUTIES | Amended Eff. September 1, 2021 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0305 | INDEPENDENT AUDITS | Amended Eff. September 1, 2021 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0306 | DISPLAY OF FINANCIAL STATEMENTS | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0307 | LISTING OF OFFICIALS AND OPERATING HOURS | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0308 | BORROWING LIMITATIONS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0309 | OPERATIONAL SYSTEMS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0310 | SHARE DRAFT PROGRAMS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0311 | FIDELITY AND SURETY BONDS AND INSURANCE COVERAGE | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0312 | INSURANCE AND GROUP PURCHASING | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0313 | CREDIT UNION SERVICE ORGANIZATION (CUSO) | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .0400 LOANS | 04 NCAC 06C .0401 | DELINQUENT LOANS AND LOAN LOSSES | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0402 | CHARGE OFF OF UNCOLLECTABLE LOANS | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0403 | REAL ESTATE LOANS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0404 | LINE OF CREDIT LOANS | Readopted Eff. February 1, 2018 | Unnecessary | No | | No | Unnecessary | No comments with merit | Unnecessary and should expire on the first day of the month following the consultation | Rule expired - remove from Code |
| | | 04 NCAC 06C .0407 | COMMERCIAL LENDING AND MEMBER BUSINESS LOANS | Readopted Eff. February 1, 2018 | Necessary | Yes If yes, include the citation to the federal law | 12 C.F.R. §741.203 and 12 C.F.R. § 723 | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0408 | SALE OF LOANS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0409 | LOAN LIMITATIONS | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |

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| Subchapter | Rule Section | Rule Citation | Rule Name | Date and Last Agency Action on the Rule | Agency Determination [150B-21.3A(c)(1)a] | Required to Implement or Conform to Federal Regulation [150B-21.3A(d1)] | Federal Regulation Citation | Public Comment Received [150B-21.3A(c)(1)] | Agency Determination Following Public Comment [150B-21.3A(c)(1)] | RRC Determination of Public Comments [150B-21.3A(c)(2)] | RRC Final Determination of Status of Rule for Report to APO [150B-21.3A(c)(2)] | OAH Next Steps |
|------------|--|-------------------|---|--|--|---|-----------------------------|--|--|---|--|---------------------|
| | | 04 NCAC 06C .0410 | PROHIBITED FEES | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .0500 IMPAIRMENT AND INSOLVENCY | 04 NCAC 06C .0501 | IMPAIRMENT | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0502 | INSOLVENCY | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .0600 DIVIDENDS, DEPOSITS AND INTEREST REBATE | 04 NCAC 06C .0601 | DIVIDENDS | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0603 | INTEREST REBATES | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .0700 ACCOUNTS | 04 NCAC 06C .0706 | DORMANT ACCOUNTS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0708 | CHARITABLE CONTRIBUTIONS AND CHARITABLE DONATION ACCOUNTS | Eff. April 1, 2019 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .0800 - REPORTS TO ADMINISTRATOR | 04 NCAC 06C .0801 | FINANCIAL STATEMENTS AND OTHER INFORMATION | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0802 | ADDITIONAL REPORTS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .0900 PENSION PLANS | 04 NCAC 06C .0901 | CREDIT UNION AS CUSTODIAN | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .0902 | SUCCESSOR CUSTODIAN | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .1000 RETENTION OF RECORDS | 04 NCAC 06C .1001 | PERMANENT RECORD | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .1002 | NONPERMANENT RECORDS | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .1200 INVESTMENTS | 04 NCAC 06C .1201 | INVESTMENT ACTIVITIES | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .1202 | PERMISSIBLE TRANSACTIONS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .1203 | RESTRICTED TRANSACTIONS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .1204 | FEDERAL FUNDS | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .1205 | AUTOMATIC LIENS UPON ALL SHARES TO SECURE ALL DEBTS | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .1300 RESERVES | 04 NCAC 06C .1301 | SPECIAL RESERVES FOR LIQUIDITY | Readopted Eff. February 1, 2018 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .1302 | OTHER RESERVES | Amended Eff. March 1, 2020 | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | | 04 NCAC 06C .1303 | CORPORATE CREDIT UNION RESERVES | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |
| | SECTION .1400 SIGNATURE GUARANTEE SERVICES | 04 NCAC 06C .1401 | SIGNATURE GUARANTEE | Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016. | Necessary | No | | No | Necessary | No comments with merit | Necessary and must be readopted | Agency must readopt |