

1 04 NCAC 03C .0101 - .0104 are repealed as published in 28:21 NCR 2567 as follows:

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3 **04 NCAC 03C .0101 APPLICATION**

4 **04 NCAC 03C .0102 EXAMINATION BY COMMISSIONER**

5 **04 NCAC 03C .0103 REPORT TO BANKING COMMISSION**

6 **04 NCAC 03C .0104 REVIEW BY BANKING COMMISSION**

7

8 *History Note: Authority G.S. 53C-2-5; 53C-3-1(a); 53C-3-1(b); 53C-3-4;53C-3-5; 53C-3-6; 53-137;*
9 *53-333;*

10 *Eff. February 1, 1976;*

11 *Amended Eff. January 1, 2013; September 1, 2006; September 1, 1990; November 1,*
12 *1982; July 24, 1979; August 1, 1978.*

13 *Repealed Eff. October 1, 2014.*

1 04 NCAC 03C .0107 is repealed as published in 28:21 NCR 2568 as follows:

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3 **04 NCAC 03C .0107 BANK CERTIFICATE**

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5 *History Note: Authority G.S. 53C-2-5; 53C-3-7;*

6 *Eff. February 1, 1976;*

7 *Amended Eff. January 1, 2013.*

8 *Repealed Eff. October 1, 2014.*

1 04 NCAC 03C .0111 is repealed as published in 28:21 NCR 2568 as follows:

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3 **04 NCAC 03C .0111 NATIONAL BANK CONVERSION**

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5 *History Note: Authority G.S. 53C-2-5; 53C-7-301;*

6 *Eff. September 26, 1979;*

7 *Amended Eff. January 1, 2013; September 1, 2006; September 1, 1990; August 1, 1988.*

8 *Repealed Eff. October 1, 2014.*

1 04 NCAC 03C .0112 is repealed as published in 28:21 NCR 2568 as follows:

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3 **04 NCAC 03C .0112 ELIMINATION OF DIRECTOR LIABILITY**

4

5 *History Note: Authority G.S 53C-2-5; 53C-4-6; 55-2-02(b)(3); 55-8-30;*

6 *Eff. June 1, 1995;*

7 *Amended Eff. January 1, 2013.*

8 *Repealed Eff. October 1, 2014.*

1 04 NCAC 03C .0201 is repealed as published in 28:21 NCR 2568 as follows:

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3 **04 NCAC 03C .0201 ESTABLISHMENT OF BRANCHES**

4

5 *History Note: Authority G.S. 53C-2-5; 53C-6-15;*

6 *Eff. February 1, 1976;*

7 *Amended Eff. January 1, 2013; September 1, 2006; June 1, 1995; July 1, 1991; October*

8 *1, 1990; November 1, 1982.*

9 *Repealed Eff. October 1, 2014.*

1 04 NCAC 03C .0403 - .0405 are repealed as published in 28:21 NCR 2569 as follows:

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3 **04 NCAC 03C .0403 INVESTIGATION**

4 **04 NCAC 03C .0404 ORDER**

5 **04 NCAC 03C .0405 REVIEW BY THE BANKING COMMISSION**

6

7 *History Note: Authority G.S. 53C-2-5; 53C-7-202; 53C-7-203; 53C-7-209;*

8 *Eff. February 1, 1976;*

9 *Amended Eff. January 1, 2013; September 1, 1990.*

10 *Repealed Eff. October 1, 2014.*

1 04 NCAC 03C .0407 is repealed as published in 28:21 NCR 2569 as follows:

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3 **04 NCAC 03C .0407 WAIVER BY COMMISSIONER**

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5 *History Note: Authority G.S. 53C-2-5; 53C-2-1; 53C-9-101;*

6 *Eff. November 1, 1982;*

7 *Amended Eff. January 1, 2013.*

8 *Repealed Eff. October 1, 2014.*

04 NCAC 03C .0901 is amended with changes as published in 28:21 NCR 2569 as follows:

04 NCAC 03C .0901 BOOKS AND RECORDS

(a) Each bank, ~~or its~~ each affiliate of the bank, and the bank's parent holding company, shall ~~keep~~ keep, in ~~permanent form~~, and make available for examination by the representatives of the Commissioner of Banks, books and records ~~which~~ that reflect all the transactions of the bank in its true financial condition. Such records shall be ~~so~~ kept so as to permit and facilitate a speedy examination, ~~which will, in turn, reflect such financial condition to~~ by the representatives of the Commissioner of Banks. Without implying that these are the only books and records to be kept, ~~but, on the contrary, that these are necessary~~ the following books and ~~records, records as well as other books and records usually kept, the following~~ [books and records] ~~are required to~~ shall be kept at the bank, or at its parent holding company, unless another storage site is approved by the Commissioner of ~~Banks.~~ Banks in writing by letter or other written agreement:

- (1) Alphabetical direct and indirect liability ledgers. Each ~~commercial bank or branch thereof in which notes or other forms of similar obligations are retained must~~ shall keep an alphabetical direct and indirect liability ledger. ~~The direct liability ledger must be kept in balance with the general ledger control. In a commercial bank whose automated record system is not able to produce an alphabetical liability ledger the bank shall be able to produce an alphabetical listing of borrowers showing all of a customer's loan or customer account numbers and the amount outstanding under each number when called upon by the Commissioner of Banks or his duly authorized agent. In addition to the direct liability ledger, each commercial bank or branch thereof in which notes or other forms of similar obligations are retained must keep an alphabetical indirect liability ledger showing a customer's indirect obligations by loan name or account number and the balance outstanding under each account. Where the total of the direct and indirect lines do not exceed twenty thousand dollars (\$20,000), the indirect line may be omitted from the indirect liability ledger. The indirect liability ledger must be updated at least monthly. Each commercial bank shall have the ability to produce both the direct and indirect liability ledgers in hard copy form upon call by the Commissioner of Banks or his duly authorized agent. The alphabetical direct liability ledger shall show a customer's direct obligations owed to the bank by loan name or account number and the balance outstanding under each~~ [account, and the] account. The alphabetical indirect liability ledger shall show a customer's indirect obligations owed to the bank by loan name or account number and the balance outstanding under each account. The alphabetical direct liability ledger shall be kept in balance with the general ledger control. The alphabetical indirect liability ledger shall be updated at least monthly. Where the aggregate total of a customer's direct and indirect obligations to the bank do not exceed twenty thousand dollars (\$20,000), the indirect obligations of that customer may be omitted from the alphabetical indirect liability ledger. In a bank whose automated record

1 system is not able to produce an alphabetical liability ledger, the bank shall produce an
2 alphabetical listing of borrowers showing all of a customer's loan or account numbers and
3 the amount outstanding under each number when called upon by representatives of the
4 Commissioner of [Banks or his duly authorized agent.] Banks. Each bank shall have the
5 ability to produce both the direct and indirect liability ledgers in hard copy form upon
6 request by representatives of the Commissioner of [Banks or his duly authorized agent.]
7 Banks.

8 (2) Monthly reconciliation of accounts with correspondent banks. Records must A record
9 shall be kept, showing the monthly reconciliation of each account with correspondent
10 banks. A signed review of such reconciliations ~~must shall~~ be made by ~~some~~ an officer or
11 employee of the bank other than the person ~~composing same.~~ responsible for preparing
12 the reconciliation.

13 (3) Purchases and sales of securities. A ~~permanent~~ record ~~must shall~~ be kept of ~~all stocks~~
14 ~~and bonds bought or sold.~~ Also, ~~there must be retained for review by examiners all~~
15 ~~original invoices of purchases and sales of securities.~~ The record ~~must shall~~ show include
16 the following: dates of purchases and sales, interest rates, maturities, par value, cost
17 value, all write-ups or write-downs, a full description of the security, from whom
18 purchased, to whom sold, [purchase price,] selling price, and when, where and why
19 pledged or deposited.

20 (a) dates of purchases and sales;

21 (b) interest rates;

22 (c) maturities;

23 (d) par value;

24 (e) cost value;

25 (f) all write-ups or write-downs;

26 (g) a full description of the security;

27 (h) from whom purchased;

28 (i) to whom sold;

29 (j) purchase price;

30 (k) selling price; and

31 (l) when, where, and why pledged or deposited.

32 This record ~~must shall~~ be maintained in balance with the general ledger control.

33 (4) ~~A permanent record must be kept of all articles deposited for safekeeping. Receipts must~~
34 ~~be given and taken for all articles deposited or delivered. An inventory of parcels is not~~
35 ~~required.~~

36 (5) (4) Charge-offs. A ~~permanent~~ record ~~must shall~~ be kept of all items charged off, off and of
37 all recoveries. All ~~chargeoffs must~~ charge-offs shall be authorized or approved by the

1 executive committee or by the board of directors and such action recorded in their
2 minutes. ~~This~~ The charge-off record, among other things, must record shall show the
3 date of the ~~chargeoff~~, charge-off, a description of the ~~asset~~ asset, and the ~~amount~~ amount
4 of the charge-off. The record ~~must~~ shall be supported by the actual ~~charged-off~~ charged-
5 off items, or the final disposition of any charged-off item. ~~In this record must also be~~
6 ~~recorded all recoveries, giving dates and amounts.~~ The record of recoveries shall show
7 the date and amount of each recovery.

8 (6) (5) Records of real estate. A ~~real estate~~ record ~~must~~ shall be kept on all parcels owned,
9 including the banking house. ~~This~~ The record must shall show ~~when, from whom, and~~
10 ~~how~~ when the property was ~~acquired; date, cost price, book value, detailed income and~~
11 ~~detailed expenses.~~ acquired, how the property was acquired, the cost of the property, the
12 book value of the property, and detailed income and expense reports relating to the
13 property. This record shall be supported by appraisals, title certificates showing assessed
14 value, tax receipts, and ~~hazard~~ insurance policies. ~~policies relating to the property.~~

15 (7) (6) Meeting minutes and consent to action. ~~Proper minutes, Minutes of all~~ [meetings (and
16 each consent to action without a meeting) of the] board of directors meetings, [(or board
17 of managers), each committee of the] board committee meetings, and stockholders
18 [meetings,] meetings (including each consent to action without a meeting), shall be kept
19 showing clearly its action, must [shall] be kept for each committee, board of directors,
20 board of managers, and stockholders' meetings. [kept.] any action resulting from the
21 meeting. All minutes ~~must~~ shall be signed by the chairman and the secretary of ~~this~~ such
22 meeting.

23 (8) (7) Cash items held over. A ~~permanent~~ daily record ~~must~~ shall be kept of all cash items held
24 over from the day's business, including all checks that would cause an overdraft if
25 handled in the regular way. This record ~~must show the name of~~ shall be kept in balance
26 with the general ledger control and shall identify the account on ~~whom~~ which the item is
27 drawn or is obligated for payment, the reason the item is being held, the date the item was
28 placed in the cash items account, and the amount of the item. ~~This record must be a daily~~
29 ~~record showing only those items held over at the end of each day's business and be kept~~
30 ~~in balance with the general ledger or control figure.~~

31 (9) (8) Record of income and expenses. A detailed record of income and expenses ~~must~~ shall be
32 ~~kept, kept and~~ balanced monthly, and a monthly. A report ~~thereof of this record shall be~~
33 made to the executive committee or board of directors, and the receipt of same noted in
34 their minutes.

35 (10) ~~In the discretion of the Commissioner of Banks, he may require the preparation or~~
36 ~~maintenance of further books or records by specific banks or branches thereof.~~

1 ~~(11)~~ (9) Industrial bank reports of condition. Each industrial bank, when preparing a report of
2 condition and income, ~~must~~ shall include and make a part of ~~this~~ its report a list of those
3 whose aggregate direct and indirect obligations to the bank, ~~whether the obligations are~~
4 ~~direct or indirect, and~~ including paper purchased by the bank, are in excess of ten percent
5 of the industrial bank's capital, ~~surplus~~ surplus, and undivided profits. In lieu of this list,
6 the industrial bank ~~must~~ may maintain a direct and indirect liability ledger in accordance
7 with ~~Item (1)~~ Subparagraph (a)(1) of this Rule. ~~Any commercial bank making~~
8 ~~installment loans may, with reference to such installment loans, make the report specified~~
9 ~~in this section in lieu of the liability ledger required under Item (1) of this Rule.~~

10 (b) Unless another storage site is approved by the Commissioner of Banks in writing by letter or other
11 written agreement, a bank's books and records and the books and records of the bank's parent holding
12 company ~~are required to~~ shall be kept at the bank or at the bank's parent holding company; and the books
13 and records of an affiliate of the bank ~~are required to~~ shall be kept at the affiliate, the bank, or the bank's
14 parent holding company.

15 (c) Based upon the condition of a bank as determined by examination or otherwise, the Commissioner of
16 Banks may require a bank to prepare or maintain different or additional books, records, and reports.

17
18 History Note: Authority G.S. 53C-8-6;
19 Eff. February 1, 1976;
20 Amended Eff. October 1, 2014; June 1, 1995; May 1, 1992; October 1, 1990; September
21 1, 1983.

04 NCAC 03C .0902 is amended with changes as published in 28:21 NCR 2571 as follows:

04 NCAC 03C .0902 REQUIRED ACCOUNTS

~~In order~~ **To ensure** that the books and records of the bank ~~may~~ properly reflect all of its liabilities, the following reserve accounts ~~must shall~~ be set up and ~~be properly~~ maintained by all banks:

(1) Reserve for Interest Due Depositors. This reserve ~~must shall~~ be set up and proper entries made ~~thereto~~ at least once each month. As interest is paid to depositors, payments ~~must shall~~ be charged to this account. Each month, as credits are made to this reserve, the amount ~~should shall~~ be charged to interest paid to depositors' accounts.

(2) Reserve for Unearned Interest on Loans. All interest collected on notes ~~must shall~~ be credited to this account on the day it is collected. At least once each ~~month month.~~ earned interest ~~must shall~~ be computed, ~~be~~ charged to this account, and ~~be~~ credited to earned interest account. ~~Provided however, this~~ **This** Subparagraph ~~does shall~~ not apply to loans where interest is accounted for through an ~~income earned not collected income-earned-not-collected~~ account.

~~(3)~~ Reserve for Taxes, Insurance, Etc. ~~Based upon available information, including past experience, the approximate sum to be required for taxes of all kinds and for insurance, including surety bond premiums, for all purposes for the year, must be estimated and this account must be credited at least once each month, and debits made to expense accounts, for one twelfth of the total. All payments for taxes and insurance, when made, must be charged to this reserve account. Provided, however, in lieu of using a reserve account, a prepayment account may be established for insurance, and monthly charges made to the account to expense the appropriate amount.~~

~~(4)~~ Reserve for Depreciation. ~~In order that the values carried on the books of the bank representing fixed assets may be as nearly correct as possible, each bank must set up and properly maintain a reserve for depreciation. Credits must be made to this account at least once each month for one twelfth of the annual rate permitted for that particular asset by the United States Internal Revenue Service.~~

~~(5)~~ ~~(4)~~ **(3)** Bond Income Earned; Not Collected. At least once each month, the income on bonds earned during the month shall be charged to this account and credited to the bond income account. As coupons are collected, they shall be credited to this account.

History Note: Authority G.S. 53C-8-1; 53C-8-6;

Eff. February 1, 1976;

Amended Eff. October 1, 2014; September 1, 1990.

04 NCAC 03C .0903 is amended with changes as published in 28:21 NCR 2572 as follows:

**04 NCAC 03C .0903 RETENTION: REPRODUCTION AND DISPOSITION OF BANK
RECORDS**

(a) Each ~~bank~~ bank, at a location with secured access, or branch thereof shall keep and retain in some safe and secure place the books, ledgers, records, and documents hereinafter set forth for the periods specified

Bank Records	Minimum
<u>to be Retained</u>	<u>Retention Period</u>

ACCOUNTING

- | | |
|--|---------|
| 1. Daily Reserve Calculation and Averages | 3 years |
| 2. Difference Records (Over/Short) | 2 years |
| 3. Paid Bills and Invoices | 3 years |
| 4. Quarterly Report of Condition and Income and Supporting Work Papers | 5 years |

ADMINISTRATIVE

- | | |
|--|-----------|
| 1. Documentation of Charged-off Assets | 10 years |
| 2. Escheat Reports and Records | 10 years |
| 3. Minute Books <u>Minutes</u> of Meetings of Stockholders, Directors, and Executive
Committee <u>Board Committees</u> | Permanent |

AUDIT

- | | |
|--|---------|
| 1. Audit Reports (Internal and External) | 3 years |
| 2. Audit Work Papers (Internal) | 3 years |

BANK PROPERTIES

- | | |
|---|----------------|
| 1. Fixed Assets-Evidence of Ownership (After Acquisition) | 5 years |
| 2. Fixed Assets-Leases (After Termination) | 5 years |
| 3. Real Estate-Construction Records | 5 years |
| 4. Real Estate-Deeds | Until conveyed |
| 5. Real Estate-Leases (After Termination) | 5 years |

CAPITAL

- | | |
|---|-----------|
| 1. Capital Stock Certificate Books, Stubs, or Interleaves | Permanent |
|---|-----------|

1	2.	Capital Stock Ledger	Permanent
2	3.	Capital Stock Transfer Register	Permanent
3	4.	Proxies	3 years
4			
5		<u>COLLECTIONS</u>	
6			
7	1.	Collection Registers (Incoming and Outgoing)	3 years after item paid or returned
8	2.	Receipts and Advices (After Closed)	1 year
9			
10		<u>CREDIT CARDS</u>	
11			
12	1.	Borrowing Authority Resolutions (After Closed)	3 years
13	2.	Customer Application (After Closed)	1 year
14	3.	Disclosure and Compliance Documents	25 months
15	4.	Merchants' Agreement (After Closed)	2 years
16	5.	Posting or Transaction Journal	2 years
17	6.	Sales Tickets or Drafts	3 years
18	7.	Statement of Account	5 years
19			
20		<u>DEMAND DEPOSIT AND TRANSACTION ACCOUNTS</u>	
21			
22	1.	Checks and Debits	5 years
23	2.	Daily Report on Overdrafts	2 years
24	3.	Deposit Resolutions (After Closed)	3 years
25	4.	Deposit Tickets and Credits	5 years
26	5.	Ledgers, Statements, or Stubs	5 years
27	6.	Letters of Administration	5 years
28	7.	Posting or Transaction Journals	2 <u>5</u> years
29	8.	Powers of Attorney	5 years <u>after closing</u>
30	9.	Return Item Records	1 year
31	10.	Signature Cards (After Closed)	5 years
32	11.	Stop Payment Orders	1 year
33	12.	Tax Waivers	1 year
34	13. <u>12.</u>	Undelivered Statements	1 year
35	14. <u>13.</u>	Unidentified or Unclaimed Deposit Records	Until escheated
36			
37		<u>DUE FROM BANKS</u>	

1		
2	1. Advise Advice of Entry (After Cleared)	3 months
3	2. Drafts (After Paid)	5 years
4	3. Draft Register or Carbon Copy	Until paid
5	4. Reconcilements	5 years
6	5. Statements	3 years
7		
8	<u>GENERAL LEDGER</u>	
9		
10	1. Daily Statement of Condition	5 years
11	2. General Journal (If Book of Original Entries, with Descriptions)	15 years
12	3. General Ledgers	15 years
13	4. General Ledger Tickets	5 years
14		
15	<u>INSURANCE</u>	
16		
17	1. Bankers Blanket Bond and Excess	5 years
18	2. General Casualty Liability Policies Expired	5 years
19		
20	<u>INTERNATIONAL</u>	
21		
22	1. Bankers Acceptances	3 years
23	2. Collection Records	3 years after item paid or returned
24	3. Letters of Credit and Documents	3 years after expiration
25	4. Transfer Orders (Wire or Written)	1 year
26		
27	<u>INVESTMENTS</u>	
28		
29	1. Accrual and Bond Amortization or Accretion Records (After Period Ends)	3 years
30	2. Brokers' Confirmations, Invoices, Statements	3 years
31	3. Ledgers	3 years
32	4. <u>Records of Purchases and Sales of Securities</u>	<u>5 years</u>
33		
34	<u>LEASE RECEIVABLES (OTHER THAN REAL ESTATE)</u>	
35		
36	1. Lease Agreements and Documents (After Termination)	5 years
37	2. Rental Payment Records	5 years

1		
2	1. Copy of Incoming and Outgoing Transfers	1 year
3	2. General Correspondence	1 year
4	3. Receipts and Advices (After Closed)	1 year
5	4. Transfer Request Records	1 year
6		
7	<u>NIGHT DEPOSITORY</u>	
8		
9	1. Customer Agreement (After Closed)	1 year
10	2. Customer Receipt	1 year
11	3. Daily Inventory	1 year
12		
13	<u>OFFICIAL CHECKS</u>	
14		
15	1. Official Checks (Dividend, Cashiers, Expense, Loan) and Money Orders	
16	(After Paid)	5 years
17	2. Official Check Register or Carbon Copy	Until paid or escheated
18	3. Certified Checks or Receipts (After Paid)	5 years
19	4. Certified Check Register or File Copy	Until paid or escheated
20	5. Affidavits and Indemnity pertaining to Issuance of Duplicate Checks	Permanent
21		
22	<u>PROOF AND TRANSIT</u>	
23		
24	1. Advice of Correction	6 months
25	2. Cash Tickets	6 months
26	3. Outgoing Cash Letters and Accompanying Items (Microfilm)	2 years
27	4. Proof Sheets, Tapes, and Listings	2 years
28		
29	<u>SAFE DEPOSIT</u>	
30		
31	1. Access Records (After Closed)	3 years
32	2. Box History Card	Permanent
33	3. Contracts and Agreements (After Closed)	3 years
34	4. Forced Entry Records	10 years
35		
36	<u>SAFEKEEPING AND CUSTOMER SECURITIES</u>	
37	1. Broker Confirmations, Invoices, Statements	3 years

1	2.	Buy and Sell Orders	3 years
2	3.	Customer Contracts and Agreements (After Closed)	3 years
3	4.	In and Out Records (Movement of Securities)	3 years
4	5.	Safekeeping Receipts (After Closed)	3 years
5			
6		<u>SAVINGS AND TIME DEPOSITS</u>	
7			
8	1.	Certificates of Deposit Paid	5 years
9	2.	Certificates of Deposit Records (Register, Ledger, Copy)	Until paid or escheated
10	3.	Daily Report of Overdrafts	2 years
11	4.	Debits and Withdrawals	5 years
12	5.	Deposit and Credit Tickets	5 years
13	6.	Deposit Resolution (After Closed)	3 years
14	7.	Ledgers or Statements	5 years
15	8.	Posting or Transaction Journal	1 year
16	9.	Signature Cards, Contracts, and Agreements (After Closed)	5 years
17	10.	Undelivered Statements	1 year
18	11.	Unidentified or Unclaimed Deposit Records	Until escheated
19			
20		<u>TELLERS</u>	
21			
22	1.	Balance Sheets, Recaps, or Records	1 year
23	2.	Cash Item Report	1 year
24	3.	Machine Tapes, Cash Ticket Copies, Posting or Transaction Journals	6 months
25	4.	<u>Daily Record of Cash Items Held Over</u>	<u>1 year</u>
26			
27		<u>TRUST (Corporate)</u>	
28			
29	1.	Account Ledger or Record	7 years after account closed
30	2.	Posting or Transaction Journal	7 years
31	3.	Bonds of Indemnity	Permanent
32	4.	Stock Certificates (Cancelled)	until returned to corporation
33	5.	Dividend Checks – Paid	5 years
34	6.	Dividend Check Register or Carbon Copy	Until paid
35	7.	Bonds and Coupons –	7 years after
36		Cancelled or Cremation Certificates	paid or until returned to corporation
37	8.	Resolutions and Authorizations	7 years after account closed

TRUST (Employee Benefit)

- | | | |
|----|---|------------------------------|
| 1. | Accountings | 6 years after account closed |
| 2. | Agreements, Authorizations <u>Authorizations</u> , and Resolutions | 6 years after account closed |
| 3. | Account Ledger or Record | 6 years after account closed |
| 4. | Disbursement Checks | 6 years |
| 5. | Check Register or Carbon Copy | Until Paid |
| 6. | Bonds of Indemnity | Permanent |

TRUST (Personal)

- | | | |
|----|-------------------------------|------------------------------|
| 1. | Accountings | 3 years after account closed |
| 2. | Agreements and Authorizations | 5 years after account closed |
| 3. | Account Ledger or Record | 7 years after account closed |
| 4. | Minutes of Committee Meetings | Permanent |
| 5. | Receipts for Assets Delivered | 3 years after account closed |
| 6. | Tax Return | 10 years or until IRS clears |
| 7. | Disbursement Checks | 5 years |
| 8. | Check Register or Carbon Copy | Until paid |
| 9. | Bonds of Indemnity | Permanent |

~~[(b) Records not specifically identified in Paragraph (a) shall be kept for a commercially reasonable period of time.]~~

~~(b)~~ ~~[(e)]~~ (b) Nothing in these Rules shall prohibit any bank or branch thereof from keeping and maintaining any and all of its records for a longer period of time than ~~the minimum time set forth as~~ set forth by the minimum retention period.

~~(e)~~ ~~[(d)]~~ (c) Paragraph (a) ~~and (b)~~ of this Rule sets forth state minimum records retention requirements and does not necessarily include nor cover records required to be kept by federal agencies such as federal bank supervisory agencies, wage hour, and other federal agencies. Banks shall also observe the requirements of such federal agencies in retention of records required by such agencies.

~~(d)~~ ~~[(e)]~~ (d) Nothing in these Rules shall prohibit any bank or branch ~~thereof~~ from causing any or all of its records, whether permanent records or records designated to be retained for a minimum period of time, to be maintained pursuant to G.S. 53C-6-14.

*History Note: Authority G.S. 53C-2-5; 53C-6-14; 53C-8-1;
Eff. February 1, 1976;*

1 *Amended Eff. October 1, 2014; January 1, 2013; May 1, 1992; September 1, 1990;*
2 *January 1, 1985.*

04 NCAC 03C .0904 is amended with changes as published in 28:21 NCR 2576 as follows:

04 NCAC 03C .0904 LETTERS OF CREDIT

~~In order So that the books and records of the bank may properly reflect its contingent liabilities, the~~ The
bank shall ~~properly~~ maintain ~~subsidiary supporting~~ records on all letters of ~~credit, credit issued and~~
~~outstanding,~~ except for letters of credit sold for cash, ~~issued~~ and ~~outstanding showing~~ shall show the
following information:

- (1) the name of the account party for whom the letter of credit is ~~established,~~ established;
- (2) the name of the ~~beneficiary,~~ beneficiary;
- (3) the ~~amount,~~ amount;
- (4) the expiration ~~date,~~ date; and
- (5) the terms under which payment is authorized.

*History Note: Authority 53C-8-1;
Eff. April 21, 1979; 1979;
Amended Eff. October 1, 2014.*

04 NCAC 03C .0905 is adopted with changes as published in 28:21 NCR 2576 as follows:

04 NCAC 03C .0905 INVESTMENT AUTHORITY

A bank may invest in mutual funds to the same extent and within the same limitation as permitted for national banks by statute, regulation, or interpretation of the applicable federal regulator, as reflected in the U.S. Office of the Comptroller of Currency “Investment Securities: Comptroller’s Handbook” (Section 203) or their written interpretations that is hereby incorporated by reference and shall include any later amendments and editions of the referenced material. ~~[unless otherwise determined by the Commissioner of Banks based on safety and soundness.]~~ This information may be obtained from the Office of the Comptroller of Currency website at <http://www.occ.gov/publications/publications-by-type/comptrollers-handbook/investsecurities1.pdf> at no cost at the time of adoption of this Rule.

History Note: Authority G.S. 53C-5-2;

Eff. October 1, 2014.

04 NCAC 03C .1001 is amended with changes as published in 28:21 NCR 2576 as follows:

04 NCAC 03C .1001 LOAN DOCUMENTATION

Unless otherwise provided, each ~~bank, or any branch thereof, where notes are held must~~ bank shall maintain on file the ~~appropriate supporting documents as follows:~~ following loan documentation:

- (1) Financial Statements. Financial statements shall be required from any ~~borrower person~~ who is a maker, co-maker, guarantor, ~~endorser~~ endorser, or surety on any unsecured loans or other unsecured extensions of credit in an amount of fifty thousand dollars (\$50,000) or more in the aggregate. Financial statements required by this Item shall:
 - (a) be signed or otherwise properly executed;
 - (b) be dated within 18 months preceding the origination date of the credit obligation;
 - (c) be renewed within 18 months after the date of the last financial statement on file;
 - (d) be addressed to, or made ~~specifically for,~~ for the lending bank; and
 - (e) include ~~such~~ information ~~as will adequately reflect~~ reflecting the assets, liabilities, net ~~worth~~ worth, and income of the borrower.
- (2) Financial Statement Exceptions. A bank may waive the financial statement required by Item (1) of this Rule for credit granted under a credit card. ~~Additionally, a bank may elect to substitute in the place of a current financial statement a current credit bureau report for consumer loans scheduled to be repaid in at least quarterly installments. For an individual whose unsecured obligations consist of consumer loans scheduled to be repaid in at least quarterly installments, a bank may substitute a current credit bureau report for the financial statement required by Item (1) of this Rule. A credit bureau report shall be current if not more than 18 months have passed from its date of issue.~~
- (3) Personal Property Appraisals. Appraisals on personal property used as collateral for a loan shall be obtained and shall be completed as follows:
 - (a) ~~Generally.~~ Except as otherwise provided below, a written appraisal of personal property used to collateralize any loan ~~must shall~~ be made or approved by the executive committee or loan committee of the ~~bank, bank~~ branch, or other reliable persons familiar with the value of the property. Except as provided, all appraisals ~~must shall~~ be renewed every 24 months.
 - (b) Requirements. The appraisal required by this Item ~~must shall~~ include:
 - (i) the name of the borrower;
 - (ii) the date the appraisal was made;
 - (iii) the value of the collateral;
 - (iv) the signatures of at least two persons making the appraisal;
 - (v) a brief description of the property;

- (vi) the amount of any prior lien and holder of the lien, if any; and
- (vii) the original amount or outstanding balance of the loan which the property is used to secure.
- (c) Appraisal Exceptions. No appraisal shall be required under the following circumstances:
- (i) on collateral to notes of less than fifty thousand dollars (\$50,000);
 - (ii) on loans fully secured by obligations of the United States or the State of North Carolina;
 - (iii) on loans fully secured by deposits in the bank maintaining the loan account;
 - (iv) on loans fully secured by the cash surrender or loan value of life insurance policies;
 - (v) on loans fully secured by bonded warehouse receipts;
 - (vi) on floor plan loans to dealers fully secured by ~~new automobiles, station wagons, vans, and trucks;~~ motor vehicles;
 - (vii) on discounted notes for a dealer where the note is given as the purchase price of ~~an automobile~~ a motor vehicle or other consumer goods; or
 - (viii) on loans fully secured by listed securities, unless such loans are within the provisions of the Securities Exchange Act of 1934 as defined by Regulation "U," as amended from time to time by the Board of Governors of the Federal Reserve System. On loans secured by such collateral, ~~the appraisal must~~ shall be made and kept on file until the loan is ~~fully paid.~~ paid in full.
- (d) Renewal Exceptions. Appraisals need not be renewed ~~annually~~ biennially where ~~an automobile, station wagon, a motor vehicle or mobile home, or a truck or van not exceeding 8,000 pounds empty weight,~~ home is the sole or partial collateral for a loan.
- (e) Single Signature Exception. An appraisal may be performed and signed by only one person where ~~an a motor vehicle or automobile, station wagon, mobile home, or a truck or van not exceeding 8,000 pounds empty weight,~~ home is the sole collateral for a loan.
- (4) Real Estate Appraisals. Unless otherwise provided, all real estate taken as security for loans shall be appraised in the form and manner set forth in Sub-item (4)(a) through (4)(c) of this Rule. In addition, the appraisal ~~must~~ shall be independent in that the appraiser ~~is~~ shall not ~~be~~ involved in the loan transaction secured by the property being appraised and ~~has~~ shall have no interest, financial or otherwise, in the ~~property;~~ property.

- 1 (a) The bank may elect to waive the requirement for an appraisal of real estate given
2 as security for loans of fifty thousand dollars (\$50,000) or less. ~~Appraisals of~~
3 ~~real estate given as security for loans over fifty thousand dollars (\$50,000), but~~
4 ~~not exceeding two hundred fifty thousand dollars (\$250,000), whether directly~~
5 ~~or indirectly pledged shall be prepared by any one of the following methods:~~
- 6 (b) Appraisals of real estate given as security for loans over fifty thousand dollars
7 (\$50,000), but not exceeding two hundred fifty thousand dollars (\$250,000),
8 whether directly or indirectly pledged as collateral shall be prepared by ~~any~~
9 one of the following methods:
- 10 (i) Two members of the executive or loan committee who are familiar with
11 real estate values in the community where the property is located;
- 12 (ii) Two bank employees who are familiar with real estate values in the
13 community where the property is located, provided that one of the two
14 employees ~~must~~ shall not be involved in the loan transaction secured by
15 the property being appraised;
- 16 (iii) A state-licensed real estate appraiser or state-certified real estate
17 ~~appraiser~~ appraiser, or a person certified as a real estate appraiser by an
18 appraisal trade organization approved by the bank to perform the
19 appraisal; or
- 20 (iv) In lieu of an appraisal as provided by Sub-items ~~(4)(a)(i)~~ 4(b)(i)
21 through (iii) of this Rule, for loans less than two hundred fifty thousand
22 dollars (\$250,000), a bank may elect to accept a copy of the most recent
23 real property tax notice from the tax administrator's office in the county
24 in which the property is located provided that such notice states the
25 assessed ad valorem tax value of the real estate, and any improvements
26 thereon, separate from the personal property; and ~~provided further,~~ the
27 loan officer shall include with the tax notice a memorandum to file that
28 he or she has obtained the notice from the county tax administrator and
29 is of the opinion that such notice accurately reflects the real property
30 values.
- 31 ~~(b)~~ (c) Except as noted, appraisals required by Sub-items ~~(4)(a)(i)~~, (4)(b)(i), (ii), and
32 (iii) of this Rule shall be in writing, and signed and dated by the person or
33 persons making the appraisal. Additionally, the appraisal ~~must~~ shall identify the
34 loan transaction for which it was made; identify the current balance of any prior
35 lien and the identity of the holder of the lien, if ~~any, disclosed by the attorney's~~
36 ~~title certificate; any;~~ segregate values of improvements from values of the land;
37 and describe the property so as to make it easily identifiable. If a professional

appraisal form is used ~~which~~ that does not include this information, the bank ~~must~~ shall complete and attach to such appraisal its own appraisal summary form disclosing the required information. The appraisal ~~must~~ shall state the basis or approach used to determine the value of the property. Acceptable approaches to determining the value of real property are:

- (i) ~~The~~ the current cost of replacing a property, less depreciation relating to deterioration from functional or economic obsolescence;
- (ii) ~~The~~ the value indicated by recent sales of comparable properties in the market and other market factors such as listings and offers to sell; or
- (iii) ~~The~~ the value that the property's net earning power will support, based on a capitalization of net income.

(d) All real estate given as security ~~to~~ for loans in an amount over two hundred fifty thousand dollars (\$250,000), whether directly or indirectly pledged as collateral shall be appraised and such appraisal shall be subject to the provisions of 12 C.F.R. 323.1 through 12 C.F.R. 323.7, which are ~~herein~~ hereby incorporated by ~~reference. Pursuant to G.S. 150B-21.6, any~~ reference and includes subsequent to 12 C.F.R. 323.1 through 12 C.F.R. 323.7 shall automatically include any later amendments or additions to those rules, additions. This information is available at the U.S. Printing Office website at <http://www.ecfr.gov/cgi-bin/text-idx?SID=cb59b820da3e668ebb333139d429ce0c&node=pt12.5.323&rgn=div5> at no cost at the time of adoption of this Rule.

(5) Certificate of Title. ~~For loans secured primarily by real property and only secondarily by the borrower's general credit worthiness and projected income, a certificate of title furnished by an attorney at law, or title insurance issued by a company licensed by the Commissioner of Insurance, or other insurance coverage that provides to the bank substantially similar protection against loss from title defects or errors/omissions at closing or other loan related risks, must accompany each deed of trust or mortgage given as security on loans of~~ A title opinion furnished by an attorney at law, a title report or title insurance policy issued by a company licensed by the Commissioner of Insurance, or other insurance coverage that provides the bank [substantially] similar protection against loss from title defects, [errors/omissions] errors or omissions at closing, [and/or] or other loan-related risks, shall be obtained in connection with each deed of trust or mortgage given as security on each real estate-secured loan when:

(a) the loan is primarily secured by real property and only secondarily by the borrower's general [credit worthiness,] credit-worthiness; and

(b) the amount of the loan secured by the real property is fifty thousand dollars (\$50,000) or more.

- 1 (6) Stock ~~Certificate/Powers.~~ Certificate and Stock Powers. Where stock certificates, or
2 similar negotiable securities, are accepted as collateral ~~to loans, for a loan,~~ each
3 certificate ~~must~~ shall be endorsed and witnessed in ink, or accompanied by a stock power
4 signed and witnessed in ink. Where such collateral is in the name of ~~another, someone~~
5 other than the maker or endorser of the note, there ~~must~~ shall be on file in the bank
6 written authority from the collateral owner permitting the hypothecation of the collateral.
- 7 (7) Corporate Resolutions. ~~Loans~~ A loan made directly to ~~corporations must~~ a corporation
8 shall be supported by a certified ~~copies~~ copy of ~~resolutions~~ a resolution of the board of
9 directors of the corporation, authorizing the ~~making of such loans.~~ loan transaction.
- 10 (8) Partnership Declaration. ~~Loans~~ A loan made directly to ~~partnerships must~~ a partnership
11 shall be supported by a declaration ~~by~~ of the general partners showing the composition of
12 the partnership and unless all partners sign the note, the authority of the partner(s)
13 executing the note to bind the partnership.
- 14 (9) Limited Liability Company Certification. ~~Loans~~ A loan made directly to a limited
15 liability ~~companies must~~ company shall be supported by a certification of a manager
16 thereof that the loan is has been duly authorized ~~and is obtained for the carrying on in the~~
17 ~~usual way the business of the limited liability company.~~ by the limited liability company.
- 18 (10) Unlisted Securities. Full credit information on all unlisted securities, now owned or
19 hereafter ~~purchased or~~ acquired, ~~must~~ shall be ~~secured and~~ kept on file in the bank.

20
21 *History Note:* *Authority G.S. 53C-6-1; 53C-8-1; ~~12 U.S.C. §§ 3331, et seq.;~~*
22 *Eff. February 1, 1976;*
23 *Amended Eff. October 1, 2014; December 1, 2011; April 1, 2007; June 1, 1995; May 1,*
24 *1992; September 1, 1990; September 1, 1983.*

04 NCAC 03C .1002 is amended with changes as published in 28:21 NCR 2579 as follows:

04 NCAC 03C .1002 LEASING OF PERSONAL PROPERTY

Each bank ~~or branch thereof~~ acquiring and leasing personal property ~~or or~~ acquiring personal property that is subject to an existing lease together with the lessor's interest therein and incurring such additional obligations as may be incident to becoming an owner and lessor of such ~~property~~ property, may do so only when subject to the following restrictions:

- (1) Before the ~~acquisition thereof upon the specific request and acquisition, upon the specific request and~~ for the use of the ~~customer~~ customer, the prospective lessee shall execute an agreement to lease such property;
- (2) During the minimum period of the lease, the terms of the lease shall require payment to the bank by the lessee of rentals which ~~which,~~ that, in the aggregate will shall exceed the total expenditures by the bank for or in connection with the ownership, maintenance, and protection of the property. In determining the total expenditures under this Rule, a bank may deduct a realistic residual value in determining the rentals to be charged during the term of a lease agreement. Any unguaranteed portion of the estimated residual value relied upon by the bank to calculate total expenditures under this ~~Regulation~~ Rule may not exceed 25 percent of the original cost of the property to the lessor. The amount of any estimated residual value guaranteed by a manufacturer, the lessee, or a third ~~party,~~ which party that is not an affiliate of the ~~bank, bank~~ may exceed 25 percent of the original cost of the property where the bank ~~has determined, determines~~ and ~~can provide full, provides~~ supporting ~~documentation, documentation~~ that the guarantor has the resources to meet the guarantee;
- (3) The total leasing obligations or rentals to any bank of any person, partnership, association, ~~corporation, corporation,~~ or limited liability company shall at no time exceed the legal limit permitted by G.S. 53C-6-1;
- (4) The overall investment of the bank in such property leased to all lessees shall at no time exceed 200 percent of its capital;
- (5) The bank shall at all times maintain adequate protection by way of insurance or indemnity provided by the lessee;
- (6) No ~~such~~ lease or other agreement shall obligate the bank to maintain, repair, or service personal property in connection with any lease held by it;
- (7) No personal property acquired pursuant to the ownership or lease of personal property shall be included in the computable investment in fixed assets under G.S. 53C-5-2;
- (8) Rental payments collected by the bank under lease arrangements shall be rent and shall not be deemed to be interest or compensation for the use of money loaned;
- (9) Upon expiration of any ~~lease lease,~~ whether by virtue of the lease agreement or by virtue of the retaking of possession by the bank, such personal property shall be re-let, sold, ~~or~~

1 otherwise disposed of, or charged off within one year from the time of expiration of such
2 lease; and

3 (10) Upon written ~~request~~ request, the Commissioner of Banks may waive or modify any of
4 the foregoing restrictions. In evaluating such a request, the Commissioner of Banks shall
5 consider ~~such factors as:~~ the following factors:

6 (a) the bank's size, profitability, capital sufficiency, risk profile, market, and
7 operational capabilities, especially with a view towards the bank's involvement
8 in lease financing;

9 (b) current best practices of financial institutions engaged in lease financing;

10 (c) the nature, size, duration, aggregate amount, and other risks attendant to the
11 bank's lease financing ~~transactions;~~ transactions; and

12 (d) the risk of significant loss to the bank if the Commissioner of Banks does not
13 grant the request.

14
15 *History Note:* *Authority G.S. 53C-2-5; 53C-5-2; 53C-8-1;*

16 *Eff. February 1, 1976;*

17 *Amended Eff. October 1, 2014; January 1, 2013; April 1, 2007; September 1, 1990;*

18 *September 1, 1983; May 1, 1982.*

04 NCAC 03C .1402 is amended with changes as published in 28:21 NCR 2580 as follows:

04 NCAC 03C .1402 BASIS FOR COMPUTATION AND MAINTENANCE

Required reserves shall be computed on the basis of the daily average deposit balance during a 14-day period ending every second Monday (the "computation period"). The method for determining the amount of reserve required is set forth in Rule .1401 of this Section. The reserves that are required to be maintained shall be maintained during a corresponding 14-day period (the "maintenance period") ~~which~~ that begins on the second Thursday following the end of a given computation period and ends on the second Wednesday thereafter. For non-business ~~days~~ days, deposit figures of the prior banking day ~~will~~ shall be used.

History Note: Authority 53C-4-11;

Eff. February 1, 1976;

Amended Eff. October 1, 2014; July 1, 1990; August 6, 1981.

04 NCAC 03C .1601 is amended with changes as published in 28:21 NCR 2580 as follows:

04 NCAC 03C .1601 FEES, COPIES AND PUBLICATION COSTS

(a) For applications, petitions, and other proceedings which must to be filed with the Commissioner of

Banks Banks, the following fees shall be paid to the Commissioner of Banks at the time of filing:

- | | | |
|--------------------|---|---|
| (1) | Application for the Formation of a New Bank or State Trust Institution | \$8,000.00 |
| (2) | Application to Merge or Consolidate Banks or Banks, State Trust Institutions <u>Institutions, or Bank Holding Companies</u> (fee is per institution) | \$3,000.00 <u>\$5,000.00</u> |
| (3) | Application for Reorganization Into a Bank Holding Company Through an Interim Bank (fee is per bank) | \$3,000.00 |
| (4) | Application for Reorganization | \$3,000.00 |
| (4) | Application for Bank or Bank Holding Company Change in Control | \$5,000.00 |
| (5) | Application for Conversion of a National Bank to State Charter | \$2,500.00 |
| (6) | Application for Voluntary Liquidation | \$3,000.00 |
| (7) | Application for Authority to Invest in a Subsidiary | \$750.00 |
| (8) (7) | Application for Conversion of a Savings and Loan Association or a Savings Bank to a State Bank | \$2,500.00 |

(b) The fees set forth in Paragraph (a) of this Rule are for standard applications, petitions, and other proceedings filed and considered in the ordinary course of business. Any application, petition petition, or other proceeding which that in the opinion of the Commissioner of Banks requires extraordinary review, investigation investigation, or special examination shall be subject to the actual costs of additional expenses and the hourly rate for the staff's time to be determined annually by the Banking Commission. The Commissioner of Banks shall advise an applicant or petitioner in advance of any additional work required and the hourly rate for the same. The hourly rate shall be:

- | | | |
|-----|---|---------|
| (1) | For Senior Administrative staff | \$75.00 |
| (2) | For an Examiner II <u>Senior Examination Staff</u> | \$50.00 |
| (3) | For an Examiner I <u>Financial Program Manager</u> | \$35.00 |
| (4) | For an Examiner Trainee <u>Financial Examiner</u> | \$25.00 |

(c) Unless otherwise stated, publications externally printed may be obtained at a cost equal to the actual cost of printing plus shipping and handling. All other publications or public record copies may be purchased at a price of two dollars (\$2.00) for the first page and twenty five cents (\$0.25) for each additional page. are available at the "actual cost" as defined in G.S. 132-6.2(b) for making the copy and mailing cost if applicable. The Office of the Commissioner of Banks shall provide its "actual cost" on the agency's website.

*History Note: Authority G.S.53C-3-1; 53C-5-2; 53C-7-101; ~~53C-7-102~~; 53C-7-201; 53C-7-207; 53C-7-301; 53C-10-102; 53C-10-103; 53C-10-201; 54B-34.2; 54C-47;
Eff. July 1, 1990;*

04 NCAC 03C .1702 is amended with changes as published in 28:21 NCR 2581 as follows:

04 NCAC 03C .1702 ESTABLISHMENT OF A ~~LOAN PRODUCTION OFFICE (LPO)~~ NON-BRANCH BANK BUSINESS OFFICE (NBBO)

(a) A ~~nonresident~~ bank may establish or relocate a ~~LPO~~ NBBO as defined in N.C. Gen. Stat. § 53C-1-4(46) in North Carolina ~~under~~ upon giving written agreement with notice to the Commissioner which provides that: Commissioner of Banks. ~~Such~~ The notice shall acknowledge:

- (1) The ~~LPO~~ NBBO may be used to solicit loans, assemble credit information, make property inspections and appraisals, complete loan applications, ~~and perform other~~ preliminary paper work in preparation for the making of ~~loans;~~ loans, and provide banking related services and products, other than the taking of deposits;
- (2) Loans may not be approved ~~nor~~ and loan proceeds may not be disbursed through the ~~LPO; NBBO;~~
- (3) The ~~LPO~~ NBBO may not be used to ~~solicit or~~ accept deposits; and
- (4) The ~~LPO~~ NBBO may be inspected by the Commissioner of Banks for compliance with the written ~~agreement; notice, and~~ the cost of which the inspection shall be borne by the ~~nonresident bank; [and] bank.~~
- (5) ~~The nonresident bank will complete and keep current a Loan Production Office Registration with the Commissioner of Banks; and~~
- (6) ~~If required by the Secretary of State, the LPO will obtain a certificate of authority to do business in North Carolina.~~

(b) The bank shall provide written notice to the Commissioner of Banks when ~~[relocating;]~~ relocating or closing any NBBO;

(c) If required by the Secretary of State, the NBBO ~~[will]~~ shall obtain a certificate of authority to do business in North Carolina.

History Note: Authority G.S. 53C-1-4(46); 53C-6-18; 53C-8-2(3);

Eff. June 1, 1995; 1995;

Amended Eff. October 1, 2014.

04 NCAC 03C .1801 is amended with changes as published in 28:21 NCR 2581 as follows:

04 NCAC 03C .1801 ESTABLISHMENT OF COURIER SERVICES

~~(a) Generally.~~ A state bank may provide a courier or messenger service to its customers ~~provided that~~
only if:

(1) the bank complies with the requirements imposed by the Private Protective Services Act G.S.
74C-1. Et. Seq.; and

(2) a written agreement between the bank and the customers contains the items in Paragraph (b) of
this Rule. [following items:] following:

~~(b) The written agreement referred to in Paragraph (a) of this Rule must contain the following:~~

(a) A a statement that the courier is the agent of the customer and not the agent of the
~~bank.~~ bank;

(b) A a statement that deposits collected by the courier or messenger are received by the
bank when the deposits have actually been delivered to a teller at the bank's
~~premises.~~ premises or a location that is eligible and designated by the bank to receive
deposits;

(c) A a statement which indicates that negotiable instruments collected by the courier or
messenger are paid at the bank when delivered to the courier or ~~messenger.~~
messenger; and

(d) [An] an acknowledgment by the customer that transactions conducted by a courier
service are not insured by the FDIC.

History Note: Authority G.S. 53C-5-1; 53C-8-1;

Eff. June 1, 1995. 1995;

Amended Eff. October 1, 2014.

1 04 NCAC 03C .1802 is repealed as published in 28:21 NCR 2581 as follows:

2

3 **04 NCAC 03C .1802 COMPLIANCE AND DISCLOSURE REQUIREMENTS**

4

5 *History Note: Authority G.S. 53C-5-1; 53C-8-1;*

6 *Eff. June 1, 1995.*

7 *Repealed Eff. October 1, 2014.*