



CHAPTER 1C
ARTICLE 19 - THE NORTH CAROLINA FOREIGN-MONEY CLAIMS ACT

N.C.G.S. § 1C-1824.

Determining amount of the money of
certain contract claims.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 213, s. 1 — first act in the lineage	21 September 2026, 05:38 UTC	0d9915c6e5aab38d342578a3 - da73903d837c7a12d18da1e7 - 29ab8f2490e8c48a

- § 1C-1824(a)

If an amount contracted to be paid in a foreign money is measured by a specified amount of a different money, the amount to be paid shall be determined on the conversion date.
- § 1C-1824(b)

If an amount contracted to be paid in a foreign money is to be measured by a different money at the rate of exchange prevailing on a date before default, that rate of exchange applies only to payments made within a reasonable time after default, not exceeding 30 days. Thereafter, conversion is made at the bank-offered spot rate on the conversion date.
- § 1C-1824(c)

A monetary claim is neither usurious nor unconscionable for the reason that the agreement on which it is based provides that the amount of the debtor's obligation to be paid in the debtor's money, when received by the creditor, must equal a specified amount of the foreign money of the country of the creditor. If, because of unexcused delay in payment of a judgment or award, the amount received by the creditor does not equal the amount of the foreign money specified in the agreement, the court or arbitrator shall amend the judgment or award accordingly.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
1 ACT

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1							
1995				1996			
TICK HEIGHT = ACTS IN THAT YEAR				DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT		CHARACTER			
01	1995	c. 213, s. 1		ENACTED			

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 1C-1824 (1995).

PINPOINT

N.C. Gen. Stat. § 1C-1824(a) (1995).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1995, c. 213, s. 1.)

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

