



CHAPTER 25A

N.C.G.S. § 25A-23.

Collateral taken by the seller.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2025-25, s. 112 — fourth act in the lineage	21 September 2026, 01:26 UTC	a370d700364bec65a3b5c894 - a205480952813f0d608caac0 - 70ef65493c122ed2

§ 25A-23(a) The seller in a consumer credit sale may take a security interest only in the following property of the buyer to secure the debt arising from the sale:

- (1) The property sold,
- (2) Property previously sold by the seller to the buyer and in which the seller has an existing security interest,
- (3) Personal property to which the property sold is installed, if the amount financed is more than three hundred dollars (\$300.00),
- (4) Real property to which the property sold is affixed, if the amount financed is more than one thousand dollars (\$1,000), and
- (5) A self-propelled motor vehicle to which repairs are made, if the amount financed exceeds one hundred dollars (\$100.00).
- (6) Any property which is used for agricultural purposes, if the property sold is to be used in the operation of an agricultural business.

§ 25A-23(b) A security interest taken in property other than that permitted in subsection (a) of this section shall be void and not enforceable.

§ 25A-23(c) Nothing in this section shall affect any right or liens granted by Chapter 44A of the General Statutes.

§ 25A-23(d) The provisions of G.S. 24-11(a), limiting the taking of a security interest in property under an open end credit or similar plan, shall not apply to revolving charge account

contracts regulated by this Chapter; provided, however, the application of payments rule set out in G.S. 25A-27 shall apply to such contracts; provided further, that in any action initiated by the seller for the possession of such property, a judgment for the possession thereof shall be restricted to commercial units (as defined in G.S. 25-2-105(f)) for which the cash price was one hundred dollars (\$100.00) or more.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
4 ACTS

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.

1971		1998		2025
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1971	c. 796, s. 1	ENACTED	
02	1977	c. 508	AMENDED	
03	1977	c. 789, s. 1	AMENDED	
04	2025	S.L. 2025-25, s. 112	AMENDED	

APPARATUS II
3 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 24-11(a)	(d)	"The provisions of"
G.S. 25A-27	(d)	"of payments rule set out in"
G.S. 25-2	(d)	"to commercial units (as defined in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 25A-23 (2025).

PINPOINT

N.C. Gen. Stat. § 25A-23(a) (2025).

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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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1971, c. 796, s. 1; 1977, c. 508; c. 789, s. 1; 2025-25, s. 112.)

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