



CHAPTER 53

ARTICLE 11 - INDUSTRIAL BANKS

N.C.G.S. § 53-141.

Powers.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2018-142, s. 6(c) — sixteenth act in the lineage	21 September 2026, 04:47 UTC	d7a3af421b8fc0b5c0d664db - 0829bd2678204addc4ec9a8d - 279d04db92b1fc90

Industrial banks shall have perpetual duration and succession in their corporate name unless a limited period of duration is stated in their certificate of incorporation. They shall have the powers conferred by subdivisions (1), (2), and (3) of subsection (a) of G.S. 55-3-02, and subdivision (3) of G.S. 53-43, such additional powers as may be necessary or incidental for the carrying out of their corporate purposes, and in addition thereto the following powers:

To discount and negotiate promissory notes, drafts, bills of exchange and other evidences of indebtedness, and to loan money on real or personal security, and to purchase notes, bills of exchange, acceptances or other choses in action, and to take and receive interest or discounts subject to G.S. 53-43(1).

To make loans and charge and receive interest at rates not exceeding the rates of interest provided in G.S. 24-1.1.

To establish branch offices or places of business within the county in which its principal office is located, and elsewhere in the State, after having first obtained the written approval of the Commissioner of Banks, which approval may be given or withheld by the Commissioner of Banks in his discretion. The Commissioner of Banks, in exercising such discretion, shall take into account, but not by way of limitation, such factors as the financial history and condition of the applicant bank, the adequacy of its capital structure, its future earnings prospects, and the general character of its management. Such approval shall not be given until he shall find

a.That the establishment of such branch or limited service facility will meet the needs and promote the convenience of the community to be served by the bank, and

b.That the probable volume of business and reasonable public demand in such community are sufficient to assure and maintain the solvency of said branch or limited service facility and of the existing bank or banks in said community.

Provided, that the Commissioner of Banks shall not authorize the establishment of any branch the paid-in capital of whose parent bank is not sufficient in amount to provide for capital in an amount equal to that required with respect to the establishment of branches of commercial banks under the provisions of G.S. 53-62. For the purposes of this paragraph, the provisions of G.S. 53-62 as to the meaning of the word "capital" shall be applicable.

A bank may discontinue a branch office upon resolution of its board of directors. Upon the adoption of such a resolution, the bank shall follow the procedures for closing a branch as set forth at G.S. 53-62(e). No branch shall be closed until approved by the Commissioner of Banks.

Subject to the approval of the Commissioner of Banks and on the authority of its board of directors, or a majority thereof, to enter into such contract, incur such obligations and generally to do and perform any and all such acts and things whatsoever as may be necessary or appropriate in order to take advantage of any and all memberships, loans, subscriptions, contracts, grants, rights or privileges, which may at any time be available or inure to banking institutions, or to their depositors, creditors, stockholders, conservators, receivers or liquidators, by virtue of those provisions of section eight of the Federal Banking Act of 1933 (section twelve B of the Federal Reserve Act as amended) which establish the Federal Deposit Insurance Corporation and provide for the insurance of deposits, or of any other provisions of that or any other act or resolution of Congress to aid, regulate or safeguard banking institutions and their depositors, including any amendments of the same or any substitutions therefor; also, to subscribe for and acquire any stock, debentures, bonds or other types of securities of the Federal Deposit Insurance Corporation and to comply with the lawful regulations and requirements from time to time issued or made by such corporations.

To solicit, receive and accept money or its equivalent on deposit both in savings accounts and upon certificates of deposit.

Subject to the approval of the State Banking Commission, to solicit, receive and accept money or its equivalent on deposit subject to check; provided, however, no such approval shall be given unless and until such industrial bank meets the capital requirements of a commercial bank as set forth in G.S. 53-2.

To transact any lawful business in aid of the United States in time of war or engagement of the Armed Forces of the United States in hostile military operations.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
16 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.

	1919	1969	2018
	TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER
01	1923	c. 225, s. 6	ENACTED
02	C.S.	s. 225(f)	RECODIFIED
03	1925	c. 199, s. 1	AMENDED
04	1931	c. 243, s. 5	AMENDED
05	1935	c. 81, s. 2	AMENDED
06	1939	c. 244, ss. 1, 2	AMENDED
07	1943	c. 233	AMENDED
08	1945	c. 283	AMENDED
09	1949	c. 952, ss. 1, 2	AMENDED
10	1959	c. 365	AMENDED
11	1967	c. 789, s. 19	AMENDED
12	1969	c. 1303, ss. 10-12	AMENDED
13	1995	c. 129, s. 26	AMENDED
14	1995	1995 (Reg. Sess., 1996), c. 742, s. 20	AMENDED
15	2011	S.L. 2011-183, s. 41	AMENDED
16	2018	S.L. 2018-142, s. 6(c)	AMENDED

APPARATUS II

7 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. 55-3		"and (3) of subsection (a) of"
G.S. 53-43		"G.S. 55-3-02, and subdivision (3) of"
G.S. 53-43(1)	(null)(1)	"receive interest or discounts subject to"
G.S. 24-1.1	(null)(2)	"the rates of interest provided in"
G.S. 53-62		"commercial banks under the provisions of"
G.S. 53-62(e)		"a branch as set forth at"
G.S. 53-2	(null)(6)	"commercial bank as set forth in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-141 (2018).

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

(1923, c. 225, s. 6; C.S., s. 225(f); 1925, c. 199, s. 1; 1931, c. 243, s. 5; 1935, c. 81, s. 2; 1939, c. 244, ss. 1, 2; 1943, c. 233; 1945, c. 283; 1949, c. 952, ss. 1, 2; 1959, c. 365; 1967, c. 789, s. 19; 1969, c. 1303, ss. 10-12; 1995, c. 129, s. 26; 1995 (Reg. Sess., 1996), c. 742, s. 20; 2011-183, s. 41; 2018-142, s. 6(c).)

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