



CHAPTER 53
ARTICLE 17 - NORTH CAROLINA RECIPROCAL INTERSTATE BANKING ACT

N.C.G.S. § 53-210.

Definitions.

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Notwithstanding any other section of this Chapter, for the purposes of this Article:

"Acquire" means:

- a.The merger or consolidation of one bank holding company with another bank holding company;
- b.The acquisition by a bank holding company of direct or indirect ownership or control of voting shares of another bank holding company or a bank, if, after such acquisition, the bank holding company making the acquisition will directly or indirectly own or control more than five percent (5%) of any class of voting shares of the other bank holding company or the bank;
- c.The direct or indirect acquisition by a bank holding company of all or substantially all of the assets of another bank holding company or of a bank; or
- d.Any other action that would result in direct or indirect control by a bank holding company of another bank holding company or a bank.

"Bank" has the meaning set forth in Section 2(c) of the Bank Holding Company Act of 1956 as amended (12 U.S.C. 1841(c)).

"Banking office" means the principal office of a bank, any branch of a bank, any limited service facility of a bank or any other office at which a bank accepts deposits: Provided, however, that "banking office" shall not mean:

- a.Unmanned automatic teller machines, point of sale terminals or other similar unmanned electronic banking facilities at which deposits may be accepted;
- b.Offices located outside the United States; or
- c.Loan production offices, representative offices or other offices at which deposits are not accepted.

"Bank holding company" has the meaning set forth in Section 2(a)(1) of the Bank Holding Company Act of 1956 as amended (12 U.S.C. 1841(a)(1)).

"Commissioner" means the Commissioner of Banks of this State.

"Control" has the meaning set forth in Section 2(a)(2) of the Bank Holding Company Act of 1956 as amended (12 U.S.C. 1841(a)(2)).

"Deposits" means all demand, time, and savings deposits, without regard to the location of the depositor. For purposes of this Article, determination of deposits shall be made with reference to the most recent available regulatory reports of condition or similar reports made by or to state and federal regulatory authorities.

"North Carolina bank" means a bank that:

- a. Is organized under the laws of this State or of the United States; and
- b. Has banking offices located only in this State.

"North Carolina bank holding company" means a bank holding company:

- a. That has its principal place of business in this State; and
- b. Repealed by Session Laws 1993, c. 175, s. 8.
- c. That is not controlled by a bank holding company other than a North Carolina bank holding company.

"Out-of-state bank holding company" means a bank holding company that has its principal place of business in a state other than North Carolina.

"Principal place of business" of a bank holding company means the state in which the total deposits held by the banking offices of the bank holding company's bank subsidiaries were the largest on July 1, 1966, or the date on which the company became a bank holding company, whichever is later.

through (13) Repealed by Session Laws 1993, c. 175, s. 8.

"State" means any state of the United States or the District of Columbia.

"Subsidiary" has the meaning set forth in Section 2(d) of the Bank Holding Company Act of 1956 as amended (12 U.S.C. 1841(d)). (1983 (Reg. Sess., 1984), c. 1113, s. 1; 1985 (Reg. Sess., 1986), c. 862; 1987 (Reg. Sess., 1988), c. 899; 1993, c. 175, ss. 1, 8; 1993 (Reg. Sess., 1994), c. 599, s. 1.)

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-210 (2026).

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