



CHAPTER 53
ARTICLE 18A - NORTH CAROLINA INTERNATIONAL BANKING ACT

N.C.G.S. § 53-232.11.

Financial certification; restrictions on investments, loans, and acceptances.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 679, s. 1 — first act in the lineage	21 September 2026, 04:03 UTC	4b75aa28b8edd52e41b17edf - 0fc625103876f0b73c3e1fdc - 87ceaae8622574cf

§ 53-232.11(a) Before opening an office in this State, and annually thereafter so long as a bank of - fice is maintained in this State, an international banking corporation licensed under this Article shall certify to the Commissioner the amount of its paid-in capital, its surplus, and its undivided profits, each expressed in the currency of the country of its incorporation. The dollar equivalent of this amount, as determined by the Commissioner, is considered to be the amount of its capital, surplus, and undivided profits.

§ 53-232.11(b) Purchases and discounts of bills of exchange, bonds, debentures, and other obligations and extensions of credit and acceptances by an international bank agency within this State are subject to the same limitations as to amount in relation to capital, surplus, and undivided profits as are applicable to banks organized under the laws of this State. With the prior approval of the Commissioner, the capital notes and capital debentures of the international banking corporation may be treated as capital in computing the limitations.

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.

1991				1992
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT				
Nº	YEAR	ACT	CHARACTER	
01	1991	c. 679, s. 1	ENACTED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-232.11 (1991).

PINPOINT

N.C. Gen. Stat. § 53-232.11(a) (1991).

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

(1991, c. 679, s. 1.)

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NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

