



CHAPTER 53
ARTICLE 23 - CONTINUITY OF CONTRACT UNDER EUROPEAN MONETARY UNION

N.C.G.S. § 53-297.

Effect of currency substitution on performance.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT No amendment history on record	RETRIEVED 21 September 2026, 04:13 UTC	SOURCE FINGERPRINT c948d50fc7ede3490c8685df - cecb9292c9d61805f624da8d - 8d9d4bf22fb4a050
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None of the following shall have the effect of discharging or excusing performance under any contract, security, or instrument, or give a party the right unilaterally to alter or terminate any contract, security, or instrument:

Introduction of the euro.

Tender of euros in connection with any obligation in compliance with G.S. 53-296.

Determination of the value of any obligation in compliance with G.S. 53-296.

Calculation or determination of the subject or medium of payment of a contract, security, or instrument with reference to an interest rate or other basis that has been substituted or replaced due to the introduction of the euro and that is a commercially reasonable substitute and substantial equivalent. (1999-312, s. 1.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
1 AUTHORITY

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. 53-296	(null)(2)	"with any obligation in compliance with"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-297 (2026).

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

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