



CHAPTER 53
ARTICLE 24 - TRUST COMPANIES AND INTERSTATE TRUST BUSINESS

N.C.G.S. § 53-318.

Action on notice.

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, 05:38 UTC	SOURCE FINGERPRINT 99b81841fc1005f1e572a2de - 62886dd9c7c78bd271ad3313 - cc911c9cb7336e38
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§ 53-318(a) The out-of-state trust institution may commence business in this State through the trust office on the sixty-first day following the date the Commissioner receives the notice described in G.S. 53-317 unless the Commissioner, within 60 days of receiving the notice:

- (1) Specifies an earlier or later date for commencing business,
- (2) Extends the period of review on a determination that the notice raises issues that require additional information or additional time for analysis; or
- (3) Disapproves the proposed trust office.

§ 53-318(b) If the Commissioner gives a notification described in subdivision (2) of subsection (a) of this section, the out-of-state trust institution may establish the trust office only on approval by the Commissioner. The Commissioner may disapprove the proposed trust office if the Commissioner finds that the out-of-state trust institution lacks sufficient resources to undertake the proposed expansion without adversely affecting its safety or soundness or that the requirements of G.S. 53-315 or G.S. 53-316 have not been satisfied. (2001-263, s. 1; 2005-269, s. 9.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

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. 53-317	(a)	<i>"Commissioner receives the notice described in"</i>
G.S. 53-315	(b)	<i>"soundness or that the requirements of"</i>
G.S. 53-316	(b)	<i>"the requirements of G.S. 53-315 or"</i>

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-318 (2026).

PINPOINT

N.C. Gen. Stat. § 53-318(a) (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.

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