



CHAPTER 53
ARTICLE 24 - TRUST COMPANIES AND INTERSTATE TRUST BUSINESS

N.C.G.S. § 53-405.

Naming of conservator not liquidation.

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, 03:31 UTC	SOURCE FINGERPRINT a11617be7080f1acecdaa65b - a285505c3c8cc8adb4b437cc - 4c0845ac49a1cd29
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No power conferred in this Subpart upon the Commissioner, when exercised, shall be deemed as an act of possession for the purposes of liquidation; and whenever the Commissioner shall, with reference to any State trust company for which a conservator is appointed, deem that liquidation is necessary, the Commissioner shall exercise the powers for the purposes of liquidation as provided in Subpart B of Part 5 of this Article. (2001-263, s. 1.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-405 (2026).

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