



CHAPTER 53
ARTICLE 24 - TRUST COMPANIES AND INTERSTATE TRUST BUSINESS

N.C.G.S. § 53-424.

Construction.

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, 02:03 UTC	SOURCE FINGERPRINT 5c17984d1d05d39b360650d5 - 70c1c7bf3136355a46308d85 - f7e93169bc225a9d
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§ 53-424(a) Except as expressly provided in this Part, nothing in this Part shall be construed to amend or modify the laws of this State governing the establishment or administration of accounts or the actions of trust institutions.

§ 53-424(b) An affiliate transfer is not, in itself, a transfer of substantially all of the transferring trust institution's assets and liabilities.

§ 53-424(c) Except as explicitly provided by the documents governing the account, neither an affiliate transfer nor an agency appointment under G.S. 53-423 shall be subject to any provision of law requiring court approval for removal of fiduciary funds from this State.

§ 53-424(d) Except as explicitly provided by the documents governing the account, an affiliate transfer, but not an agency appointment, shall be subject to any provision of law requiring notice of a transfer of the principal place of administration of the account. The manner or timing of a notice required under G.S. 53-420(c) may be altered to comport with any provision of law requiring notice of a transfer of the principal place of administration of the account. (2005-274, ss. 2, 3.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
2 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. 53-423	(c)	<i>"transfer nor an agency appointment under"</i>
G.S. 53-420(c)	(d)	<i>"timing of a notice required under"</i>

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-424 (2026).

PINPOINT

N.C. Gen. Stat. § 53-424(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.

COLOPHON

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