



CHAPTER 54  
ARTICLE 14F - SAVINGS ACCOUNTS

N.C.G.S. § 54-109.61.

Reduction in shares.

|                                                                                    |                                                                        |                                           |                                                                                              |
|------------------------------------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------------------------------------------------------|
| SOURCE<br>General Statutes of North Carolina, as published by the General Assembly | LAST AMENDMENT IN THIS TEXT<br>c. 538, s. 1 — first act in the lineage | RETRIEVED<br>21 September 2026, 03:44 UTC | SOURCE FINGERPRINT<br>7017cabd7ada9fa8b806d390 - 2e60ee23208c13b42e9d75de - c8b5035bc984587e |
|------------------------------------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------|----------------------------------------------------------------------------------------------|

§ 54-109.61(a) Whenever the losses of any credit union, resulting from a depreciation in value of its loans or investments or otherwise, exceed its undivided earnings and reserve fund so that the estimated value of its assets is less than the total amount due the shareholders, the credit union may by a majority vote of the members present at a special meeting called for that purpose order a reduction in the shares of each of its shareholders to divide the loss proportionately among the members.

§ 54-109.61(b) If the credit union thereafter realizes from such assets a greater amount than was fixed by the order of reduction, such excess shall be divided proportionately among the shareholders whose assets were reduced, but only to the extent of such reduction.

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.

|                                                                             |      |              |           |
|-----------------------------------------------------------------------------|------|--------------|-----------|
| 1975                                                                        |      |              | 1976      |
| TICK HEIGHT = ACTS IN THAT YEAR      DASHED = RECODIFICATION, NOT AMENDMENT |      |              |           |
| Nº                                                                          | YEAR | ACT          | CHARACTER |
| 01                                                                          | 1975 | c. 538, s. 1 | ENACTED   |

## APPARATUS III

## Citation

## FULL SECTION

N.C. Gen. Stat. § 54-109.61 (1975).

## PINPOINT

N.C. Gen. Stat. § 54-109.61(a) (1975).

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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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE  
(1975, c. 538, s. 1.)

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NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

