



CHAPTER 54

ARTICLE 14J - RESERVE ALLOCATIONS

N.C.G.S. § 54-109.88.

"Risk assets" defined.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2001-487, s. 14(c) — third act in the lineage	21 September 2026, 05:13 UTC	0284171cc843ee10449cca17 - 59376e3e6ce681604a9d90f3 - 0bd43778cb89c1c4

For the purpose of establishing the reserves required by G.S. 54-109.86, all assets except the following shall be considered risk assets:

Cash on hand.

Deposits and shares in federal or State banks, savings and loan associations, and credit unions.

Assets which are issued by, fully guaranteed as to principal and interest by, or due from the U.S. government, its agencies, Fannie Mae, or the Government National Mortgage Association.

Loans to other credit unions.

Loans to students insured under the provision of Title IV, Part B of the Higher Education Act of 1965 (20 U.S.C. 1071, et seq.) or similar state insurance programs.

Loans insured under Title I of the National Housing Act (12 U.S.C. 1703) by the Federal Housing Administration.

Shares or deposits in central credit unions organized under Article 14I of this Chapter of any other State act or of the Federal Credit Union Act.

Common trust investments which deal in investments authorized by Articles 14A to 14L of this Chapter.

Prepaid expenses.

Accrued interest on nonrisk investments.

Furniture and equipment.

Land and buildings.

Loans secured by shares.

Deposits in mutual savings guaranty associations which qualify under Article 7A of Chapter 54 of the General Statutes.

Investments in the College Foundation.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
3 ACTS

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		1988	2001
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1975	c. 538, s. 1	ENACTED
02	1977	c. 559, s. 8	AMENDED
03	2001	S.L. 2001-487, s. 14(c)	AMENDED

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. 54-109.86		<i>"of establishing the reserves required by"</i>

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54-109.88 (2001).

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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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1975, c. 538, s. 1; 1977, c. 559, s. 8; 2001-487, s. 14(c).)

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