



CHAPTER 54
ARTICLE 17 - STOCKHOLDERS AND OFFICERS

N.C.G.S. § 54-121.

Shares issued on purchase of business.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	s. 5252 — second act in the lineage	21 September 2026, 03:36 UTC	bc3c0ab5446682b01fb6d10d - f490d80d0b9b4d86374f7517 - 06a07a409f117f9b

Whenever an association, created under this Subchapter, shall purchase the business of another association or person, it may pay for the same in whole or in part by issuing to the selling association or persons shares of its capital stock to an amount which at par value would equal the fair market value of the business so purchased, and in such case the transfer to the association of such business at such valuation shall be equivalent to payment in cash for the shares of stock so issued.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 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.

1915		1917		1919
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1915	c. 144, s. 10	ENACTED	
02	C.S.	s. 5252	RECODIFIED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54-121 (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

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1915, c. 144, s. 10; C.S., s. 5252.)

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