



CHAPTER 54
ARTICLE 21 - POWERS, DUTIES, AND LIABILITIES

N.C.G.S. § 54-158.

Cooperative associations may form subsidiaries.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 350, s. 1 — first act in the lineage	21 September 2026, 04:22 UTC	0bfeb9442fec560da7d961cd - 33a48432cfefbbbaa4c24e45 - 14fa6daae384cc84

Nothing in this Subchapter shall prevent an association organizing, forming, operating, owning, controlling, having an interest in, owning stock of, or being a member of any other corporation (hereinafter referred to as a subsidiary corporation) from including or having included in the charter or bylaws of such subsidiary corporation provisions for the control or management of said subsidiary corporation by such association to such extent as shall by votes of the board of directors of such association, and the majority of the stockholders of such subsidiary corporation, be declared to be for the best interests of said association and said subsidiary corporation respectively. Such provisions may be so included in any such charter or bylaws and may by way of illustration, but not of limitation, include the following:

Representation of said association on the board of directors or other governing body of said subsidiary corporation, upon such terms as may be deemed advisable.

Ownership by an association of an interest or interests in a subsidiary corporation represented by stock of any class thereof, or otherwise, to such extent and upon such terms, and with such voting power, as may be deemed advisable.

Participation by said association in the profits of such subsidiary corporation to such extent and upon such terms as shall be deemed advisable.

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.

1933				1934
TICK HEIGHT = ACTS IN THAT YEAR				DASHED = RECODIFICATION, NOT AMENDMENT
Nº	YEAR	ACT	CHARACTER	
01	1933	c. 350, s. 1	ENACTED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54-158 (1933).

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
(1933, c. 350, s. 1.)

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

