



CHAPTER 54B
ARTICLE 8 - OTHER INVESTMENTS

N.C.G.S. § 54B-194.

Service corporations.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2001-193, s. 16 — fourth act in the lineage	21 September 2026, 02:14 UTC	b2e8cafa63b9ce2c09076037 - 95c3be211c6205fd7bad3607 - aa35b1c8139f8581

- § 54B-194(a)

Any association or group of associations whose principal offices are located within this State, may establish service corporations under the provisions of Chapter 55 for corporate organization, provided that the Commissioner of Banks receives copies of the proposed articles of incorporation and bylaws for approval, prior to filing them with the Secretary of State. Any such association may also invest in the capital stock, obligations or other securities of existing service corporations.
- § 54B-194(b)

No State association may make any investment in service corporations if its aggregate investment would exceed ten percent (10%) of its total assets.
- § 54B-194(c)

Service corporations shall be subject to audit and examination by the Commissioner of Banks, and the cost of examination shall be paid by the service corporation.
- § 54B-194(d)

The permitted activities of a service corporation shall be described in the rules and regulations as promulgated by the Commissioner of Banks. In addition, a service corporation may engage in those activities which are approved for service corporations owned solely by federal associations who have their principal offices in this State, unless such activities are prohibited by the Commissioner of Banks.
- § 54B-194(e)

The location of the principal and branch offices of a service corporation must be approved by the Commissioner of Banks.

APPARATUS I
4 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.

1981		1991	2001
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1981	c. 282, s. 3	ENACTED
02	1981	1981 (Reg. Sess., 1982), c. 1238, s. 20	AMENDED
03	1981	1989 (Reg. Sess., 1990), c. 806, s. 11	AMENDED
04	2001	S.L. 2001-193, s. 16	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54B-194 (2001).

PINPOINT

N.C. Gen. Stat. § 54B-194(a) (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

(1981, c. 282, s. 3; 1981 (Reg. Sess., 1982), c. 1238, s. 20; 1989 (Reg. Sess., 1990), c. 806, s. 11; 2001-193, s. 16.)

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