



CHAPTER 54B
ARTICLE 12 - MUTUAL DEPOSIT GUARANTY ASSOCIATIONS

N.C.G.S. § 54B-237.

Organization of a mutual deposit guaranty association.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	1991 (Reg. Sess., 1992), c. 959, s. 7 — fourth act in the lineage	21 September 2026, 03:35 UTC	fcd03c9ded25c675cdba502b - afd8698da05583884d7af7a4 - 586f88059a13b5c9

§ 54B-237(a) Any number of institutions, not less than 25, may become incorporated as a mutual deposit guaranty association without capital stock subject to the limitations prescribed in this Article. A mutual deposit guaranty association shall be governed by a board of directors or board of trustees of which a majority shall be representatives of the public and shall not be employees or directors of any insured member institution or have an interest in any insured member institution other than as a result of being a depositor or borrower.

§ 54B-237(b) Articles of incorporation of a guaranty association shall be filed in the office of the Secretary of State. The Secretary of State shall, upon receipt of such articles, transmit a copy of them to the Secretary of Commerce and shall not record them until authorized to do so by the Secretary of Commerce.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

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.



Nº	YEAR	ACT	CHARACTER
01	1981	c. 282, s. 3	ENACTED
02	1983	c. 719, s. 2	AMENDED
03	1989	c. 751, s. 9(c)	AMENDED
04	1989	1991 (Reg. Sess., 1992), c. 959, s. 7	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54B-237 (1989).

PINPOINT

N.C. Gen. Stat. § 54B-237(a) (1989).

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

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1981, c. 282, s. 3; 1983, c. 719, s. 2; 1989, c. 751, s. 9(c); 1991 (Reg. Sess., 1992), c. 959, s. 7.)

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