



CHAPTER 54B
ARTICLE 12 - MUTUAL DEPOSIT GUARANTY ASSOCIATIONS

N.C.G.S. § 54B-238.

Examination and certification by Secretary of Commerce.

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. 8 — fourth act in the lineage	21 September 2026, 03:37 UTC	8d6f1c6d25c282fd57804c92 - 6e31f4c2fc6b314f0d11a698 - edeaf713afb45ecf

§ 54B-238(a) Upon receipt from the Secretary of State of a copy of the articles of incorporation of a proposed guaranty association, the Secretary of Commerce shall at once examine all the facts connected with the formation of the proposed corporation. If the articles of incorporation are correct in form and substance and the examination shows that such corporation, if formed, would be entitled to commence the business of a guaranty association, the Secretary of Commerce shall so certify to the Secretary of State.

§ 54B-238(b) The Secretary of Commerce may refuse to make such certification if upon examination he has reason to believe the proposed corporation is to be formed for any business other than assuring the liquidity of member institutions and guaranteeing deposits therein, if upon examination he has reason to believe that the character and general fitness of the incorporators are not such as to command the confidence of the general public or if the best interests of the public will not be promoted by its establishment.

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. 8(3)	AMENDED
04	1989	1991 (Reg. Sess., 1992), c. 959, s. 8	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54B-238 (1989).

PINPOINT

N.C. Gen. Stat. § 54B-238(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. 8(3); 1991 (Reg. Sess., 1992), c. 959, s. 8.)

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