



CHAPTER 54B
ARTICLE 4 - SUPERVISION AND REGULATION

N.C.G.S. § 54B-66.

Criminal penalties.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2001-193, s. 16 — fifth act in the lineage	RETRIEVED 21 September 2026, 03:38 UTC	SOURCE FINGERPRINT d0e816bed0425d73ed2cbe7c - 3f3d5168e97de0410fee4732 - 76617e4b5e89f5dc
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§ 54B-66(a) The provisions of this section shall in no event extend to persons who are found to have acted only with gross negligence, simple negligence, recklessness or incompetence.

§ 54B-66(b) In addition to any of the other penalties or remedies provided by this Article, the following shall be deemed to be Class 1 misdemeanors:

- (1) The willful or knowing violation of the provisions of this Article by any employee of the Savings Institutions Division.
- (2) The willful or knowing violation of a cease and desist order which has become final in that no further administrative or judicial appeal is available.

§ 54B-66(c) In addition to any of the other penalties or remedies provided by this Article, the willful omission, making, or concurrence in making or publishing a written report, exhibit, or entry in a financial statement on the books of the association, which contains a material statement known to be false shall be deemed to be a Class 1 misdemeanor. For purposes of this section, "material" shall mean "so substantial and important as to influence a reasonable and prudent businessman or investor."

§ 54B-66(d) The Commissioner of Banks is authorized to enforce this section in a court of competent jurisdiction.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I

Amendment lineage

A horizontal timeline from 1981 to 2001. The timeline has vertical tick marks at 1981, 1991, and 2001. Below the timeline, there are two rows of text. The first row, labeled 'TICK HEIGHT = ACTS IN THAT YEAR', shows the number of acts in each year: 1981 (1), 1982 (1), 1983 (1), 1984 (1), 1985 (1), 1986 (1), 1987 (1), 1988 (1), 1989 (1), 1990 (1), 1991 (1), 1992 (1), 1993 (1), 1994 (1), 1995 (1), 1996 (1), 1997 (1), 1998 (1), 1999 (1), 2000 (1), and 2001 (1). The second row, labeled 'DASHED = RECODIFICATION, NOT AMENDMENT', shows the number of recodifications in each year: 1981 (0), 1982 (0), 1983 (0), 1984 (0), 1985 (0), 1986 (0), 1987 (0), 1988 (0), 1989 (0), 1990 (0), 1991 (0), 1992 (0), 1993 (0), 1994 (0), 1995 (0), 1996 (0), 1997 (0), 1998 (0), 1999 (0), and 2000 (0). The timeline ends at 2001.

1981 1991 2001

TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT

APPARATUS III

Citation

N.C. Gen. Stat. § 54B-66 (2001).

N.C. Gen. Stat. § 54B-66(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

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1981, c. 282, s. 3; 1989, c. 76, s. 22; 1993, c. 539, s. 433; 1994, Ex. Sess., c. 24, s. 14(c); 2001-193, s. 16.)

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