



CHAPTER 54C
ARTICLE 4 - SUPERVISION

N.C.G.S. § 54C-53.

Power of Commissioner of Banks to adopt rules and definitions; reproduction of records.

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 — second act in the lineage	21 September 2026, 05:33 UTC	aed03f70c0af3db48d4597f7 - a655f8ea36a997c2aee8f2bc - 5b593a875743bd19

§ 54C-53(a) The Commissioner of Banks shall adopt rules, definitions, and forms as may be necessary for the supervision and regulation of savings banks and for the protection of the public investing in savings banks.

§ 54C-53(b) Without limiting the generality of subsection (a) of this section, the Commissioner of Banks may adopt rules, definitions, and forms with respect to the following:

- (1) Reserve requirements;
- (2) Stock ownership and dividends;
- (3) Stock transfers;
- (4) Original incorporators, stockholders, directors, officers, and employees of a savings bank;
- (5) Bylaws;
- (6) The operation of savings banks;
- (7) Deposit accounts, bonus plans, and contracts for savings programs;
- (8) Loans and loan expenses;
- (9) Investments and resource management;
- (10) Forms of proxies, holders of proxies, and proxy solicitations;

- (11) Types of financial records to be maintained by savings banks;
- (12) Retention periods of various financial records;
- (13) Internal control procedures of savings banks;
- (14) Conduct and management of savings banks;
- (15) Chartering and branching;
- (16) Liquidations, dissolutions, and receiverships;
- (17) Mergers, consolidations, conversions, and combination mergers and conversions;
- (18) Interim savings banks;
- (19) Reports that may be required by the Commissioner of Banks;
- (20) Conflicts of interest;
- (21) Service corporations; and
- (22) Subsidiary savings banks and holding companies, including the rights of members, levels of investment in the subsidiaries, and stock sales.

§ 54C-53(c) A savings bank may cause any or all of its records to be recorded, copied, or reproduced by any photographic, photostatic, or miniature photographic process that correctly, accurately, permanently copies, reproduces, or forms a medium for copying or reproducing the original record on a film or other durable material.

§ 54C-53(d) A photographic, photostatic, or miniature photographic copy or reproduction is deemed to be an original record in all courts and administrative agencies for the purpose of its admissibility in evidence. A facsimile, exemplification or certified copy of any photographic copy or reproduction is deemed to be a facsimile, exemplification, or certified copy of the original record for all purposes.

§ 54C-53(e) This section, with reference to the retention and disposition of records, shall apply to any federal savings bank operating in North Carolina unless in conflict with regulations prescribed by its federal regulatory authority.

2 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.

1991		1996	2001
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1991	c. 680, s. 1	ENACTED
02	2001	S.L. 2001-193, s. 16	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54C-53 (2001).

PINPOINT

N.C. Gen. Stat. § 54C-53(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
(1991, c. 680, s. 1; 2001-193, s. 16.)

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