



CHAPTER 54C
ARTICLE 5 - ENFORCEMENT

N.C.G.S. § 54C-77.

Civil penalties; State savings banks.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT S.L. 2001-193, s. 16 — third act in the lineage	RETRIEVED 21 September 2026, 04:03 UTC	SOURCE FINGERPRINT 74edc6014bc7494dc8691508 - 38b26cd870a19577ab5d014e - 5340872a6df00db3
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- § 54C-77(a)

Except as otherwise provided in this Article, a savings bank that is found to have violated this Article may be ordered to pay a civil penalty of up to twenty thousand dollars (\$20,000). A savings bank that is found to have violated or failed to comply with any cease and desist order issued under the authority of this Article may be ordered to pay a civil penalty of up to twenty thousand dollars (\$20,000) for each day that the violation or failure to comply continues.

The clear proceeds of civil penalties provided for in this section shall be remitted to the Civil Penalty and Forfeiture Fund in accordance with G.S. 115C-457.2.
- § 54C-77(b)

To enforce this section, the Commissioner of Banks may assess the penalty, appear in a court of competent jurisdiction, and move the court to order payment of the penalty. Before the assessment of the penalty, the Commissioner of Banks shall hold a hearing, which shall comply with Article 3A of Chapter 150B of the General Statutes.
- § 54C-77(c)

If the Commissioner of Banks determines that, as a result of a violation of this Article or of a failure to comply with any cease and desist order issued under the authority of this Article, a situation exists requiring immediate corrective action, the Commissioner of Banks may impose the civil penalty in this section on the savings bank without a prior hearing, and the penalty is effective as of the date of notice to the association. Imposition of the penalty may be directly appealed to the Wake County Superior Court.
- § 54C-77(d)

Nothing in this section shall prevent anyone damaged by a State savings bank from bringing a separate cause of action in a court of competent jurisdiction.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
3 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	1998	S.L. 1998-215, s. 38(a)	AMENDED		
03	2001	S.L. 2001-193, s. 16	AMENDED		

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 115C-457.2	(a)	<i>"and Forfeiture Fund in accordance with"</i>

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 54C-77 (2001).

PINPOINT

N.C. Gen. Stat. § 54C-77(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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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1991, c. 680, s. 1; 1998-215, s. 38(a); 2001-193, s. 16.)

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NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

