

Article 10.

General Reserve.

§ 54B-216. General reserve.

(a) Every State association shall establish and maintain general valuation allowances and specific loss reserves in compliance with the requirements of the appropriate federal regulatory authorities.

(b) The failure of a State association to maintain the required level of general valuation allowances or specific loss reserves may be grounds for supervisory action by the Commissioner of Banks.

(c) The Commissioner of Banks may adopt rules to implement this section.

(d) to (f) Repealed by Session Laws 1989, c. 76, s. 11. (1981, c. 282, s. 3; 1981 (Reg. Sess., 1982), c. 1238, s. 2; 1989, c. 76, s. 11; 1989 (Reg. Sess., 1990), c. 806, s. 14; 2001-193, s. 16.)