

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 686

Short Title: Clarify Banking Commission Auth.

(Public)

Sponsors: Senators Warren, Rand, and Gulley.

Referred to: Commerce

April 13, 1995

A BILL TO BE ENTITLED

AN ACT TO CLARIFY THE VOTING AUTHORITY OF MEMBERS OF THE STATE BANKING COMMISSION.

The General Assembly of North Carolina enacts:

Section 1. G.S. 53-92.1 reads as rewritten:

"§ 53-92.1. Commission bound by requirements imposed on Commissioner as to certification of new banks, establishment of branches, etc.

Notwithstanding any other provisions of this Chapter, the State Banking Commission, in the exercise of its authority to review the action of the Commissioner of Banks, shall be bound by the requirements, conditions and limitations imposed in this Chapter on ~~said Commissioner as to the certification of new banks or the establishments of branch banks or teller's windows.~~ the Commissioner as to the certification of new banks, establishment of branches or limited service facilities, or any other matters which may properly come before the Commissioner for review. Notwithstanding any other provision of law, members of the Commission may act on any matter before the Commission, provided however, a member may not vote on an application or other proceeding involving an institution in which the member has a financial interest or with which the member is affiliated."

Sec. 2. This act is effective upon ratification.