

NORTH CAROLINA GENERAL ASSEMBLY
1969 SESSION

CHAPTER 896
SENATE BILL 686

1 AN ACT TO AMEND G.S. 24-9 SO AS TO PROPERLY DEFINE THE TERM
2 "COMMERCIAL FACTOR".

3
4 The General Assembly of North Carolina do enact:
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6 **Section 1.** G.S. 24-9, as it appears in the 1965 Replacement Volume 1D of the
7 General Statutes, is hereby amended by rewriting the last sentence thereof to read as follows:

8 "For the purpose of this section, the term 'commercial factor' shall be defined to mean any
9 corporation, foreign or domestic, or any partnership which engages principally in the aforesaid
10 secured financing."

11 **Sec. 2.** All laws and clauses of laws in conflict with this Act are hereby repealed.

12 **Sec. 3.** This Act shall be in full force and effect from and after its ratification.

13 In the General Assembly read three times and ratified, this the 17th day of June,
14 1969.