

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 529
HOUSE BILL 1100

AN ACT TO AMEND G.S. 54-21.4 REGARDING LOANS BY SAVINGS AND LOAN
INSTITUTIONS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 54-21.4(a)(1), as the same appears in the 1971 Cumulative Supplement to Volume 2B of the General Statutes of North Carolina, is rewritten as follows:

"(1) Any loan not exceeding seven thousand five hundred dollars (\$7,500) which is made for the improvement, alteration, repairing and equipping real property, subject to the rules and regulations governing such loans as adopted by the Administrator of the Savings and Loan Division; provided, however, that the combined total amount of the outstanding loans made under this section and the amount of the outstanding loans made on nonresidential real property as the term 'nonresidential real property loan' is defined in the United States Code Section 7701(a)(19) shall not exceed nineteen percent (19%) of the total amount of the assets of any savings and loan association making loans under the provisions of this section."

Sec. 2. This act shall be in full force and effect upon its ratification.

In the General Assembly read three times and ratified, this the 16th day of May,

1973.