

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 1108
HOUSE BILL 1534

AN ACT TO AMEND CHAPTER 917 OF THE 1977 SESSION LAWS SO AS TO
CONFORM TO APPLICABLE FEDERAL LAWS.

The General Assembly of North Carolina enacts:

Section 1. In order to obtain conformity with the requirements of Regulation Z of the Federal Reserve Board (The Truth-in-Lending Act), Chapter 917 of the 1977 Session Laws of North Carolina is amended by rewriting subsection (d) of G.S. 24-11 to read as follows:

"(d) The term 'billing date' shall mean any date selected by the creditor and the bill for the balance of the account must be mailed to the customer at least 14 days prior to the date specified in the statement as being the date by which payment of the new balance must be made in order to avoid the imposition of any finance charge."

Sec. 2. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 1st day of July, 1977.