

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 1001
HOUSE BILL 1397

AN ACT TO POSTPONE THE EFFECTIVE DATE OF THE MONEY JUDGMENTS AND EXEMPTIONS ACT AND AMEND THE ACT TO REGULATE PRECIOUS METAL BUSINESS.

The General Assembly of North Carolina enacts:

Section 1. Chapter 490 of the 1981 Session Laws is repealed. Chapter 490 of the 1981 Session Laws is reenacted effective January 1, 1982, with the following change:

Section 3 of Chapter 490 is amended by deleting the phrase "October 1, 1981" and substituting the phrase "January 1, 1982".

G.S. 1-369 through G.S. 1-392, as repealed by Chapter 490 of the 1981 Session Laws, are revived effective upon ratification of this act. This act does not affect exemptions that have been set aside by a court order entered on and after October 1, 1981, but before the effective date of this act. This act does not affect bankruptcy petitions filed on and after October 1, 1981, but before the effective date of this act.

Sec. 2. The Courts Commission is requested to review Chapter 490 of the 1981 Session Laws and to make recommendations on the chapter to the 1982 Session of the General Assembly.

Sec. 3. G.S. 66-127 as enacted by Chapter 956 of the 1981 Session Laws is amended by adding a sentence to read as follows:

"Provided further that pawnbrokers as defined in G.S. 91-1 shall be exempted insofar as they accept pawns or pledges of items made of precious metals under the provisions of Chapter 91 of the General Statutes."

Sec. 4. G.S. 66-131 as enacted by Chapter 956 of the 1981 Session Laws is amended by rewriting the third sentence to read:

"A surety bond is to be executed by the dealer and by two responsible sureties or a surety company licensed to do business in the State of North Carolina and shall be on a form approved by the Department of Crime Control and Public Safety."

Sec. 5. This act is effective upon ratification, except Section 4 which shall be effective on December 1, 1981.

In the General Assembly read three times and ratified, this the 9th day of October, 1981.