

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 512
HOUSE BILL 759

AN ACT DESIGNATING CERTAIN RECORDS AND INFORMATION OF THE
ADMINISTRATOR OF CREDIT UNIONS AS CONFIDENTIAL RECORDS.

The General Assembly of North Carolina enacts:

Section 1. Chapter 54 of the General Statutes is amended by inserting between Articles 14L and 15 the following:

"ARTICLE 14M.

"§ 54-109.101. Confidential information. — (a) The following records of information of the Credit Union Division, the Administrator or the agent(s) of either shall be confidential and shall not be disclosed:

- (1) information obtained or compiled in preparation of, during, or as a result of an examination, audit or investigation of any credit union;
- (2) information reflecting the specific collateral given by a named borrower, or specific withdrawable accounts held by a named member;
- (3) information obtained, prepared or compiled during or as a result of an examination, audit or investigation of any credit union by an agency of the United States, if the records would be confidential under federal law or regulation;
- (4) information and reports submitted by credit unions to federal regulatory agencies, if the records or information would be confidential under federal law or regulation;
- (5) information and records regarding complaints from the members received by the division which concern credit unions when the complaint would or could result in an investigation, except to the management of those credit unions;
- (6) any other letters, reports, memoranda, recordings, charts or other documents or records which would disclose any information of which disclosure is prohibited in this subsection.

(b) A court of competent jurisdiction may order the disclosure of specific information.

(c) The information contained in an application for a new credit union shall be deemed to be public information.

(d) Nothing in this Article shall prevent the exchange of information relating to credit unions and the business thereof with the representatives of the agencies of this State, other states, or of the United States, or with reserve or insuring agencies for credit unions. Nothing in this Article shall prevent the Administrator, in his discretion, from disclosing pertinent information relating to a credit union and the business thereof with directors, officers, or members of the credit union. The private business and affairs of an individual or company shall not be disclosed by any person employed by the Credit Union Division, or by any person with whom information is exchanged under the authority of this subsection.

(e) Any official or employee violating this section shall be liable to any person injured by disclosure of such confidential information for all damages sustained thereby. Penalties provided shall not be exclusive of other penalties.

(f) The willful or knowing violation of the provisions of this Article by any employee of the Credit Union Division shall be a misdemeanor."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 5th day of June, 1981.