

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 723
HOUSE BILL 1082

AN ACT TO AMEND THE SIZE AND INTEREST RATE RESTRICTIONS ON MUTUAL
INSURANCE COMPANY GUARANTY CAPITAL.

The General Assembly of North Carolina enacts:

Section 1. The first sentence of G.S. 58-96 is amended by deleting the words and figures, "nor more than one million dollars (\$1,000,000)". The second sentence of G.S. 58-96 is amended by inserting immediately after the word "shares" the phrase, "and, in the discretion of the board of directors of a company, said dividend may be increased in any year to not more than fifteen percentum (15%)".

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 29th day of June, 1981.