

GENERAL ASSEMBLY OF NORTH CAROLINA
1987 SESSION

CHAPTER 853
SENATE BILL 293

AN ACT TO REVISE THE LEGAL BANKING HOLIDAYS AND TO MAKE
TECHNICAL AMENDMENTS TO THE INTEREST LAWS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 53-77.2A reads as rewritten:

"§ 53-77.2A. **Legal banking holidays.**—(a) Any bank, as defined by G.S. 53-1 or G.S. 53-136, including national banking associations, ~~and federal reserve banks, and~~ ~~or any~~ branch or office of any of the foregoing located in this State, which operates on a five-day ~~or six-day~~ week basis, ~~may shall~~ observe as legal banking holidays the following:

- (1) New Year's Day, January 1;
- (2) Monday, January 2, when January 1 (New Year's Day) falls on a Sunday;
- (3) Monday, January 3, when January 1 (New Year's Day) falls on a Saturday;
- (4) ~~Easter Monday;~~ President's Day, the third Monday in February;
- (4a) Good Friday;
- (5) Memorial Day, the last Monday in May;
- (6) Independence Day, July 4;
- (7) Monday, July 5, when July 4 (Independence Day) falls on a Sunday;
- (8) ~~Monday, July 6, Friday, July 3,~~ Friday, July 3, when July 4 (Independence Day) falls on a Saturday;
- (9) Labor Day, the first Monday in September;
- (10) Thanksgiving Day, the fourth Thursday in November;
- (11) Christmas Day, December 25;
- (12) ~~December 26;~~ Monday, December 26, when December 25 (Christmas Day) falls on a Sunday;
- (13) Monday, December 27, when December 25 (Christmas Day) falls on a Saturday.

(b) Any banking institution as ~~hereinabove~~ defined in subsection (a), operating on a six-day week basis, may, in addition to the above-named legal banking holidays, observe all other legal public holidays designated by G.S. 103-4.

~~(c) Notwithstanding subsections (a) and (b), any banking institution as hereinabove defined, whether operating on a five-day or six-day week basis may remain open on any legal holiday that it may observe as set forth above by notifying the Commissioner of Banks, in writing, 30 days prior to the legal holiday on which it wishes to remain open."~~

Sec. 2. G.S. 103-4(a) is amended by deleting the last sentence.

Sec. 3. Chapter 54B of the General Statutes of North Carolina is amended by adding a new section to read as follows:

"§ 54B-110. **Holidays.**—(a) Each State and federal association, including every branch or office thereof, domiciled in North Carolina shall observe the following as legal holidays and shall not open for the transaction of business with the public on those days:

- (1) New Year's Day, January 1;
- (2) Monday, January 2, when January 1 (New Year's Day) falls on Sunday;
- (3) Monday, January 3, when January 1 (New Year's Day) falls on a Saturday;
- (4) President's Day, the third Monday in February;
- (5) Good Friday;
- (6) Memorial Day, the last Monday in May;
- (7) Independence Day, July 4;
- (8) Monday, July 5, when July 4 (Independence Day) falls on a Sunday;
- (9) Friday, July 3, when July 4 (Independence Day) falls on a Saturday;
- (10) Labor Day, the first Monday in September;
- (11) Thanksgiving Day, the fourth Thursday in November;
- (12) Christmas Day, December 25;
- (13) Monday, December 26, when December 25 (Christmas Day) falls on a Sunday;
- (14) Monday, December 27, when December 25 (Christmas Day) falls on a Saturday.

(b) Any association may, in addition to the holidays listed above, observe as a holiday any other day designated as a holiday by the association's Board of Directors."

Sec. 4. The last sentence in the second full paragraph of G.S. 24-1.1A(a)(4), as is contained in Section 1 of Chapter 444 of the 1987 Session Laws (First Session, 1987), and the last sentence in G.S. 24-1.2(2a) are amended by inserting the word "during" after the phrase "such loans during a month" and before the phrase "the term of the loan".

Sec. 5. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 14th day of August, 1987.