

GENERAL ASSEMBLY OF NORTH CAROLINA
1995 SESSION

CHAPTER 267
SENATE BILL 686

AN ACT TO CLARIFY THE VOTING AUTHORITY OF MEMBERS OF THE
STATE BANKING COMMISSION.

The General Assembly of North Carolina enacts:

Section 1. G.S. 53-92.1 reads as rewritten:

"§ 53-92.1. Commission bound by requirements imposed on Commissioner as to certification of new banks, establishment of branches, etc.

Notwithstanding any other provisions of this Chapter, the State Banking Commission, in the exercise of its authority to review the action of the Commissioner of Banks, shall be bound by the requirements, conditions and limitations imposed in this Chapter on ~~said Commissioner as to the certification of new banks or the establishments of branch banks or teller's windows.~~ the Commissioner as to the certification of new banks, establishment of branches or limited service facilities, or any other matters which may properly come before the Commissioner for review. Notwithstanding any other provision of law, members of the Commission may act on any matter before the Commission, provided however, a member may not vote on an application or other proceeding involving an institution in which the member has a financial interest or with which the member is affiliated."

Sec. 1.1. Section 19 of Chapter 129 of the 1995 Session Laws is repealed.

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 15th day of June, 1995.

Dennis A. Wicker
President of the Senate

Harold J. Brubaker
Speaker of the House of Representatives