

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2005

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SENATE DRS15322-LGz-589A\* (5/9)

Short Title: 2006 Technical Corrections Act.

(Public)

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Sponsors: Senator Hartsell.

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Referred to:

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A BILL TO BE ENTITLED

AN ACT TO MAKE TECHNICAL CORRECTIONS AND CONFORMING  
CHANGES TO THE GENERAL STATUTES AS RECOMMENDED BY THE  
GENERAL STATUTES COMMISSION.

The General Assembly of North Carolina enacts:

**SECTION 1.(a)** G.S. 10B-20(1) reads as rewritten:

"(l) A notary public required to comply with the provisions of ~~subsection~~  
(g) subsection (i) of this section shall prominently post at the notary public's place of  
business a schedule of fees established by law, which a notary public may charge. The  
fee schedule shall be written in English and in the non-English language in which the  
notary services were solicited and shall contain the notice required in subsection (i) of  
this section, unless the notice is otherwise prominently posted at the notary public's  
place of business."

**SECTION 1.(b)** G.S. 10B-106(d) reads as rewritten:

"(d) An electronic form shall be used by an electronic notary in registering with  
the Secretary and it shall include, at least all of the following:

- (1) The applicant's full legal name and the name to be used for commissioning, excluding nicknames.
- (2) The state and county of commissioning of the registrant.
- (3) The expiration date of the registrant's notary commission.
- (4) Proof of successful completion of the course of instruction on electronic notarization as required by this Article.
- (5) A description of the technology the registrant will use to create an electronic signature in performing official acts.
- (6) If the device used to create the registrant's electronic signature was issued or registered through a licensed certification authority, the name of that authority, the source of the license, the starting and expiration

1 dates of the device's term of registration, and any revocations,  
2 annulments, or other premature terminations of any registered device  
3 of the registrant that was due to misuse or compromise of the device,  
4 with the date, cause, and nature of each termination explained in detail.

5 (7) The e-mail address of the registrant.

6 The information contained in a registration under this section is a public record as  
7 defined in G.S. 132-1, except for information contained in ~~subsection (7), subdivision~~  
8 ~~(7)~~, which shall be considered confidential information and shall not be subject to  
9 disclosure except as provided in Chapter 132 of the General Statutes or as provided by  
10 rule.

11 **SECTION 2.(a)** Section 7(a) of S.L. 2005-192 is codified as  
12 G.S. 36C-11-1106 and reads as rewritten:

13 "**§ 36C-11-1106. Application to existing relationships.**

14 (a) ~~Section 2 of this act becomes effective January 1, 2006, and except~~Except as  
15 otherwise provided in ~~Chapter 36C of the General Statutes, as enacted by Section 2 of~~  
16 ~~this act, this Chapter, this Chapter~~ applies to (i) all trusts created before, on, or after that  
17 date; (ii) all judicial proceedings concerning trusts commenced on or after ~~that~~  
18 ~~date; January 1, 2006;~~ and (iii) judicial proceedings concerning trusts commenced before  
19 ~~that date; January 1, 2006,~~ unless the court finds that application of a particular provision  
20 of ~~Chapter 36C of the General Statutes~~this Chapter would substantially interfere with  
21 the effective conduct of the judicial proceedings or prejudice the rights of the parties, in  
22 which case the particular provision of ~~Chapter 36C of the General Statutes~~this Chapter  
23 does not apply and the superseded law applies.

24 (b) ~~Except as otherwise provided in Chapter 36C of the General Statutes, as~~  
25 ~~enacted by Section 2 of this act, this Chapter,~~ any rule of construction or presumption  
26 provided in ~~Chapter 36C of the General Statutes~~ this Chapter applies to trust  
27 instruments executed before ~~the effective date of Section 2 of this act~~ January 1, 2006,  
28 unless there is a clear indication of a contrary intent in the terms of the trust or unless  
29 application of that rule of construction or presumption would impair substantial rights of  
30 a beneficiary. Except as otherwise provided in ~~Chapter 36C of the General Statutes, as~~  
31 ~~enacted by Section 2 of this act, this Chapter,~~ an act done before ~~the effective date of~~  
32 ~~Section 2 of this act~~ January 1, 2006, is not affected by ~~Chapter 36C of the General~~  
33 ~~Statutes~~ this Chapter. If a right is acquired, extinguished, or barred upon the expiration  
34 of a prescribed period that has commenced to run under any other statute before ~~the~~  
35 ~~effective date of Section 2 of this act,~~ January 1, 2006, that statute continues to apply to  
36 the right even if it has been repealed or superseded."

37 **SECTION 2.(b)** Section 7(b) of S.L. 2005-192 reads as rewritten:

38 "**SECTION 7.(b)** ~~Section 1 and Sections 3 through 5~~ Sections 1 through 5 of this act  
39 become effective January 1, 2006. The remainder of this act is effective when it  
40 becomes law."

41 **SECTION 2.(c)** The Revisor of Statutes is authorized to cause to be printed  
42 along with G.S. 36C-11-1106, as enacted by this section, all relevant portions of the  
43 Official Commentary to this section of the Uniform Trust Code and all explanatory  
44 comments of the drafters as the Revisor deems appropriate.

1           **SECTION 3.** G.S. 41-47(c) reads as rewritten:

2           "(c) A registering entity is discharged from all claims to a security by the estate,  
3 creditors, heirs, or devisees of a deceased owner if it registers a transfer of a security in  
4 accordance with G.S. 41-46 and does so in good faith reliance (i) on the registration, (ii)  
5 on this Article, and (iii) on information provided to it by affidavit of the personal  
6 representative of the deceased owner, or by the surviving beneficiary or by the surviving  
7 beneficiary's representatives, or other information available to the registering entity. The  
8 protections of this Article do not extend to a reregistration or payment made after a  
9 registering entity has received written ~~notice~~notice, addressed to the registering entity,  
10 from any claimant to any interest in the security objecting to implementation of a  
11 registration in beneficiary form. No other notice or other information available to the  
12 registering entity affects its right to protection under this Article."

13           **SECTION 4.(a)** G.S. 55-11-04(b) reads as rewritten:

14           "(b) If a merger is consummated without approval of the subsidiary corporation's  
15 shareholders, the ~~parent~~surviving corporation shall, within 10 days after the effective  
16 date of the merger, notify each shareholder of the subsidiary corporation as of the  
17 effective date of the merger, that the merger has become effective."

18           **SECTION 4.(b)** G.S. 55-11-05(d) reads as rewritten:

19           "(d) In the case of a merger or share exchange pursuant to G.S. 55-11-07 or  
20 G.S. 55-11-09, or a share exchange pursuant to G.S. 55-11-07, references in subsections  
21 (a) and ~~(b)~~(a1) of this section to "corporation" shall include a domestic corporation, a  
22 domestic nonprofit corporation, a foreign corporation, and a foreign nonprofit  
23 corporation as applicable."

24           **SECTION 4.(c)** G.S. 55A-11-06(c) reads as rewritten:

25           "(c) This section does not limit the power of a foreign corporation to acquire all or  
26 part of the ~~shares~~memberships of one or more classes ~~or series~~ of a domestic nonprofit  
27 corporation through a voluntary exchange or otherwise."

28           **SECTION 4.(d)** G.S. 57C-9A-02(a2) reads as rewritten:

29           "(a2) The provisions of the plan of conversion, other than the provisions required  
30 by subdivisions (1) and ~~(2)~~(1a) of subsection (a) of this section, may be made dependent  
31 on facts objectively ascertainable outside the plan of conversion if the plan of  
32 conversion sets forth the manner in which the facts will operate upon the affected  
33 provisions. The facts may include any of the following:

- 34           (1) Statistical or market indices, market prices of any security or group of  
35 securities, interest rates, currency exchange rates, or similar economic  
36 or financial data.
- 37           (2) A determination or action by the converting business entity or by any  
38 other person, group, or body.
- 39           (3) The terms of, or actions taken under, an agreement to which the  
40 converting business entity is a party, or any other agreement or  
41 document."

42           **SECTION 5.** G.S. 113-133.1(e) reads as rewritten:

43           "(e) **(See editor's note)** Because of strong community interest expressed in their  
44 retention, the local acts or portions of local acts listed in this section are not repealed.

1 The following local acts are retained to the extent they apply to the county for which  
2 listed:

3 Alleghany: Session Laws 1951, Chapter 665; Session Laws 1977, Chapter 526;  
4 Session Laws 1979, Chapter 556.

5 Anson: Former G.S. 113-111, as amended by Session Laws 1955, Chapter 286.

6 Ashe: Former G.S. 113-111; Session Laws 1951, Chapter 665.

7 Avery: Former G.S. 113-122.

8 Beaufort: Session Laws 1947, Chapter 466, as amended by Session Laws 1979,  
9 Chapter 219; Session Laws 1957, Chapter 1364; Session Laws 1971, Chapter 173.

10 Bertie: Session Laws 1955, Chapter 1376; Session Laws 1975, Chapter 287.

11 Bladen: Public-Local Laws 1933, Chapter 550, Section 2 (as it pertains to fox  
12 season); Session Laws 1961, Chapter 348 (as it applies to Bladen residents fishing in  
13 Robeson County); Session Laws 1961, Chapter 1023; Session Laws 1971, Chapter 384.

14 Brunswick: Session Laws 1975, Chapter 218.

15 Buncombe: Public-Local Laws 1933, Chapter 308.

16 Burke: Public-Local Laws 1921, Chapter 454; Public-Local Laws 1921 (Extra  
17 Session), Chapter 213, Section 3 (with respect to fox seasons); Public-Local Laws 1933,  
18 Chapter 422, Section 3; Session Laws 1965, Chapter 608, as amended by Session Laws  
19 1977, Chapter 68; Session Laws 1977, Chapter 636.

20 Caldwell: Former G.S. 113-122; Session Laws 1965, Chapter 608, as amended by  
21 Session Laws 1977, Chapter 68; Session Laws 1977, Chapter 636; Session Laws 1979,  
22 Chapter 507.

23 Camden: Session Laws 1955, Chapter 362 (to the extent it applies to inland fishing  
24 waters); Session Laws 1967, Chapter 441.

25 Carteret: Session Laws 1955, Chapter 1036; Session Laws 1977, Chapter 695.

26 Caswell: Public-Local Laws 1933, Chapter 311; Public-Local Laws 1937, Chapter  
27 411.

28 Catawba: Former G.S. 113-111, as amended by Session Laws 1955, Chapter 1037.

29 Chatham: Public-Local Laws 1937 Chapter 236; Session Laws 1963, Chapter 271.

30 Chowan: Session Laws 1979, Chapter 184; Session Laws 1979, Chapter 582.

31 Cleveland: Public Laws 1907, Chapter 388; Session Laws 1951, Chapter 1101;  
32 Session Laws 1979, Chapter 587.

33 Columbus: Session Laws 1951, Chapter 492, as amended by Session Laws 1955,  
34 Chapter 506.

35 Craven: Session Laws 1971, Chapter 273, as amended by Session Laws 1971,  
36 Chapter 629.

37 Cumberland: Session Laws 1975, Chapter 748; Session Laws 1977, Chapter 471.

38 Dare: Session Laws 1973, Chapter 259.

39 Davie: Former G.S. 113-111, as amended by Session Laws 1947, Chapter 333.

40 Duplin: Session Laws 1965, Chapter 774; Session Laws 1973 (Second Session  
41 1974), Chapter 1266; Session Laws 1979, Chapter 466.

42 Edgecombe: Session Laws 1961, Chapter 408.

43 Gates: Session Laws 1959, Chapter 298; Session Laws 1975, Chapter 269; Session  
44 Laws 1975, Chapter 748.

- 1 Granville: Session Laws 1963, Chapter 670.  
2 Greene: Session Laws 1975, Chapter 219; Session Laws 1979, Chapter 360.  
3 Halifax: Public-Local Laws 1925, Chapter 571, Section 3 (with respect to  
4 fox-hunting seasons); Session Laws 1947, Chapter 954; Session Laws 1955, Chapter  
5 1376.  
6 ~~Harnett: Former G.S. 113-111, as modified by Session Laws 1977, Chapter 636.~~  
7 Haywood: Former G.S. 113-111, as modified by Session Laws 1963, Chapter 322.  
8 Henderson: Former G.S. 113-111.  
9 Hertford: Session Laws 1959, Chapter 298; Session Laws 1975, Chapter 269;  
10 Session Laws 1975, Chapter 748; Session Laws 1977, Chapter 67.  
11 Hoke: Session Laws 1963, Chapter 267.  
12 Hyde: Public-Local Laws 1929, Chapter 354, Section 1 (as it relates to foxes);  
13 Session Laws 1951, Chapter 932.  
14 Iredell: Session Laws 1979, Chapter 577.  
15 Jackson: Session Laws 1965, Chapter 765; Session Laws 1971, Chapter 424.  
16 Johnston: Session Laws 1975, Chapter 342.  
17 Jones: Session Laws 1979, Chapter 441.  
18 Lee: Session Laws 1963, Chapter 271; Session Laws 1977, Chapter 636.  
19 Lenoir: Session Laws 1979, Chapter 441.  
20 Lincoln: Public-Local Laws 1925, Chapter 449, Sections 1 and 2; Session Laws  
21 1955, Chapter 878.  
22 Madison: Public-Local Laws 1925, Chapter 418, Section 4; Session Laws 1951,  
23 Chapter 1040.  
24 Martin: Session Laws 1955, Chapter 1376; Session Laws 1977, Chapter 636.  
25 Mitchell: Session Laws 1965, Chapter 608, as amended by Session Laws 1977,  
26 Chapter 68.  
27 Montgomery: Session Laws 1977 (Second Session 1978), Chapter 1142.  
28 Nash: Session Laws 1961, Chapter 408.  
29 New Hanover: Session Laws 1971, Chapter 559; Session Laws 1975, Chapter 95.  
30 Northampton: Session Laws 1955, Chapter 1376; Session Laws 1975, Chapter 269;  
31 Session Laws 1975, Chapter 748; Session Laws 1977, Chapter 67; Session Laws 1979,  
32 Chapter 548.  
33 Orange: Public-Local Laws 1913, Chapter 547.  
34 Pamlico: Session Laws 1977, Chapter 636.  
35 Pender: Session Laws 1961, Chapter 333; Session Laws 1967, Chapter 229; Session  
36 Laws 1969, Chapter 258, as amended by Session Laws 1973, Chapter 420; Session  
37 Laws 1977, Chapter 585, as amended by Session Laws 1985, Chapter 421; Session  
38 Laws 1977, Chapter 805; Session Laws 1979, Chapter 546.  
39 Perquimans: Former G.S. 113-111; Session Laws 1973, Chapter 160; Session Laws  
40 1973, Chapter 264; Session Laws 1979, Chapter 582.  
41 Polk: Session Laws 1975, Chapter 397; Session Laws 1975, Chapter 269, as  
42 amended by Session Laws 1977, Chapter 167.  
43 Randolph: Public-Local Laws 1941, Chapter 246; Session Laws 1947, Chapter 920.

1 Robeson: Public-Local Laws 1924 (Extra Session), Chapter 92; Session Laws 1961,  
2 Chapter 348.

3 Rockingham: Former G.S. 113-111; Public-Local Laws 1933, Chapter 310.

4 Rowan: Session Laws 1975, Chapter 269, as amended by Session Laws 1977,  
5 Chapter 106, and Session Laws 1977, Chapter 500; Session Laws 1979, Chapter 556.

6 Rutherford: Session Laws 1973, Chapter 114; Session Laws 1975, Chapter 397.

7 Sampson: Session Laws 1979, Chapter 373.

8 Scotland: Session Laws 1959, Chapter 1143; Session Laws 1977, Chapter 436.

9 Stokes: Former G.S. 113-111; Public-Local Laws 1933, Chapter 310; Session Laws  
10 1979, Chapter 556.

11 Surry: Public-Local Laws 1925, Chapter 474, Section 6 (as it pertains to fox  
12 seasons); Session Laws 1975, Chapter 269, as amended by Session Laws 1977, Chapter  
13 167.

14 Swain: Public-Local Laws 1935, Chapter 52; Session Laws 1953, Chapter 270;  
15 Session Laws 1965, Chapter 765.

16 Transylvania: Public Laws 1935, Chapter 107, Section 2, as amended by Public  
17 Laws 1935, Chapter 238.

18 Tyrrell: Former G.S. 113-111; Session Laws 1953, Chapter 685.

19 Wake: Session Laws 1973 (Second Session 1974), Chapter 1382.

20 Washington: Session Laws 1947, Chapter 620.

21 Wayne: Session Laws 1975, Chapter 269; Session Laws 1975, Chapter 342, as  
22 amended by Session Laws 1977, Chapter 43; Session Laws 1975, Chapter 343, as  
23 amended by Session Laws 1977, Chapter 45; Session Laws 1977, Chapter 695.

24 Wilkes: Former G.S. 113-111, as amended by Session Laws 1971, Chapter 385;  
25 Session Laws 1951, Chapter 665; Session Laws 1973, Chapter 106; Session Laws 1979,  
26 Chapter 507.

27 Yadkin: Former G.S. 113-111, as amended by Session Laws 1953, Chapter 199;  
28 Session Laws 1979, Chapter 507.

29 Yancey: Session Laws 1965, Chapter 522."

30 **SECTION 6.** This act is effective when it becomes law.