

§ 53-277. Exemptions.

- (a) This Article does not apply to any of the following:
 - (1) A bank, savings institution, credit union, or farm credit system organized under the laws of the United States or any state.
 - (2) Any person or entity principally engaged in the bona fide retail sale of goods or services that, either as an incident to or independently of a retail sale or service and not holding itself out to be a check-cashing service, from time to time cashes checks, drafts, or money orders for a fee or other consideration and charges no more than two dollars (\$2.00) for the service.
- (b) A person licensed under Article 16B of this Chapter (Money Transmitters Act) is exempt from G.S. 53-276, 53-278, 53-279, and 53-284, but is deemed a licensee for purposes of the remaining provisions of this Article. This exemption does not apply to an authorized delegate of a person licensed under Article 16B of this Chapter. (1997-391, s. 1; 2001-443, s. 4; 2021-93, s. 12.)