

GENERAL ASSEMBLY OF NORTH CAROLINA
1989 SESSION

CHAPTER 472
HOUSE BILL 628

AN ACT TO PROVIDE FOR LIMITED CIVIL LIABILITY OF A PERSON IN HIS
CAPACITY AS A DIRECTOR, TRUSTEE, OR OFFICER OF A CREDIT UNION.

The General Assembly of North Carolina enacts:

Section 1. G.S. 55A-28.1A is amended by adding a new subsection to read:

"(c) Without diminishing the applicability of any other provision of this Chapter, 'nonprofit corporation' as referred to in this section shall include any credit union chartered under the laws of this State, the laws of any other state, or under the laws of the United States."

Sec. 2. This act is effective upon ratification, and is applicable only to causes of action arising on or after the date of ratification.

In the General Assembly read three times and ratified this the 27th day of June, 1989.