

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

S

D

SENATE DRS65109-LT-53 (3/1)

Short Title: Amend Bank and Trust Company Assessments.

(Public)

Sponsors: Senator Rand.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO AMEND THE BANKING LAWS OF NORTH CAROLINA FOR THE
ASSESSMENT OF BANKS AND STATE TRUST COMPANIES.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 53-122(a)(1) reads as rewritten:

"(1) Banks. – Each bank shall pay a cumulative assessment based on its total assets, as shown on its report of condition made to the Commissioner of Banks as of December 31 each year or the date most nearly approximating the same, not to exceed the amount determined by applying the following schedule: (i) on the first fifty million dollars (\$50,000,000) of assets, or fraction thereof, ~~six thousand dollars (\$6,000);~~ ten thousand dollars (\$10,000); (ii) on assets over fifty million dollars (\$50,000,000), but not more than two hundred fifty million dollars (\$250,000,000), ~~twelve dollars (\$12.00)~~ fourteen dollars (\$14.00) per one hundred thousand dollars (\$100,000), or fraction thereof; (iii) on assets over two hundred fifty million dollars (\$250,000,000), but not more than five hundred million dollars (\$500,000,000), ~~nine dollars (\$9.00)~~ eleven dollars (\$11.00) per one hundred thousand dollars (\$100,000), or fraction thereof; (iv) on assets over five hundred million dollars (\$500,000,000), but not more than one billion dollars (\$1,000,000,000), seven dollars (\$7.00) per one hundred thousand dollars (\$100,000), or fraction thereof; (v) on assets over one billion dollars (\$1,000,000,000), but not more than ten billion dollars (\$10,000,000,000), ~~five dollars (\$5.00)~~ four dollars (\$4.00) per one hundred thousand dollars (\$100,000), or fraction thereof; and (vi) on assets over ten billion dollars (\$10,000,000,000), ~~three dollars (\$3.00)~~ two dollars (\$2.00) per one hundred thousand dollars

1 (\$100,000), or fraction thereof. Additionally, each bank shall pay an
2 assessment on trust assets held by it in the amount of one dollar
3 (\$1.00) per one hundred thousand dollars (\$100,000) of the assets, or
4 fraction thereof; except that banks are not required to pay assessments
5 on real estate held as trust assets."

6 **SECTION 2.** G.S. 53-368(a) reads as rewritten:

7 "(a) For the purpose of operating and maintaining the office of the Commissioner,
8 each State trust company shall pay into the office of the Commissioner, within 10 days
9 after notice, an annual assessment of ~~six thousand dollars (\$6,000)~~ ten thousand dollars
10 (\$10,000) plus one dollar (\$1.00) per one hundred thousand dollars (\$100,000) of assets
11 held for its accounts, exclusive of nonsecuritized real estate interests. For purposes of
12 this assessment, the amount of assets held for accounts shall be determined as of the
13 close of business on December 31 of each year."

14 **SECTION 3.** This act is effective when it becomes law and applies to
15 assessments made on or after that date.