WRAP-UP OF LEGISLATION OF INTEREST TO MEMBERS OF THE NORTH CAROLINA BANKERS ASSOCIATION

This is the final edition of the NCBA’s Legislative Profile (LP) series for the 1997 Session of the North Carolina General Assembly.

The General Assembly adjourned on Thursday, August 28. During the 123 days of the Session, 2334 bills and resolutions were introduced. Of the bills put forth, 528 will have been enacted into law if the Governor signs all those currently before him. The adjournment resolution sets the date for convening the next “short session” of the legislature as May 11, 1998. Unlike adjournment resolutions of recent “long” sessions, it does not set the date for adjournment of the 1998 Session. Even though such targets are seldom met, there is some comfort in knowing that the target at least exists. The resolution provides for consideration during 1998 of various categories of bills including: (1) those directly affecting the budget for 1998-99; (2) those implementing recommendations of interim study committees; (3) non-controversial local bills; (4) those bills which passed one house and were not acted upon unfavorably in the other; and (5) several other minor matters.

The emphasis of this report is on “chaptered” bills, those enacted into law. In previous Sessions, we talked about “ratified” bills. That is the term that designates when the two chambers of the General Assembly have finished their work on a bill. Now that the Governor, by virtue of his veto authority, is involved, a new term was needed to identify that the process has been completed. We will use the term “chaptered.” We have also reported the final status of bills which were not chaptered, but which were digested in Legislative Profile

For persons interested in copies of specific bills other than those available through the North Carolina Bankers Association, the Legislative Services Office will provide a single copy of any bill considered by the General Assembly in 1997 at no charge. Just send a self-addressed, stamped envelope to PRINTED BILLS, STATE LEGISLATIVE BUILDING, RALEIGH, NC
27611. Please identify the bill by title and number. If you have any difficulty determining the number of a bill in which you are interested, just give Paul Stock a call.

earlier in the Session. Only those bills that were part of the NCBA’s legislative agenda, or are of special interest to its members, are reported. Some of the chaptered bills are enclosed; others were distributed as attachments to issues of the Legal Memorandum series. In each such case, a citation to the appropriate Legal Memorandum has been provided. As noted below, copies of other reported bills are available upon request. Just give Vickie Bowers a call. At the conclusion of this Legislative Profile, just before the copies of the attached legislation, you will find the final edition of BillTRACKER for the 1997 Session. It gives you the current status of all bills digested in Legislative Profile this year.

As you review the legislation enclosed, you may notice a format that has been in place at the General Assembly for the past few years. Much of the text of each bill consists of current law. Additional language being added by the legislation is identified by underscoring (like this); deleted words, by strikeouts (like this). There has occasionally been confusion when someone reads a chaptered bill and sees something that they thought was already part of the law. Often that impression is accurate. Under current legislative drafting rules, changes must be reflected in context. We hope this explanation will make it easier to interpret the "legalese" in which most legislation is written.

CHAPTERED BILLS

H-134

(Session Laws Chapter 181) — AN ACT TO ENACT THE REVISED ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE AND CONFORMING AND MISCELLANEOUS AMENDMENTS TO THE UNIFORM COMMERCIAL CODE AND OTHER GENERAL STATUTES, AS RECOMMENDED BY THE GENERAL STATUTES COMMISSION — Introduced by Culpepper — Signed by Governor June 12, 1997. (Identical to S-87, originally digested in LP1-97, February 1, 1997.)

The primary purpose of revised Article 8 is to accommodate the system of "indirect holding" of investment securities. The provisions of current Article 8 are based on the assumption that changes in ownership of securities will be effected by delivery of the physical certificates or by registration of transfer on the books of the issuer. Instead, the vast majority of securities trades are settled through netted settlement arrangements and accounting entries on the books of a multi-tiered pyramid of securities intermediaries. Revised Article 8 will accommodate both direct and indirect holding of securities.

Effective October 1, 1997. Copy available upon request.
H-202  (Session Laws Chapter 119) — AN ACT TO INCREASE THE MINIMUM AMOUNT BY WHICH AN UPSET BID ON REAL PROPERTY IN JUDICIAL SALES AND EXECUTION SALES MUST EXCEED THE REPORTED SALE PRICE, AS RECOMMENDED BY THE GENERAL STATUTES COMMISSION — Introduced by Culpepper — Signed by Governor May 29, 1997. (Identical to S-160, originally digested in LP1-97, February 21, 1997.)

This act amends the pertinent statutes to increase from $25 to $750 the minimum amount by which an upset bid must exceed the reported sale price.


H-204  (Session Laws Chapter 114) — AN ACT TO RAISE THE FORECLOSURE FILING FEES — Introduced by Neely, Culpepper, Hensley, R. Hunter, and McCrary — Signed by Governor May 29, 1997. (Originally digested in LP1-97, February 21, 1997.)

This act amended G.S. 7A-308(a) to raise the court fees for foreclosure proceedings from $25 to $30. It set an additional fee of 30 cents per $100 of the final sale price (with a minimum charge of $10 and a maximum of $200) if the property is sold under power of sale.

Effective October 1, 1997. Copy available upon request.

H-295  (Session Laws Chapter 23) — AN ACT TO EXEMPT MOST INTANGIBLE PERSONAL PROPERTY FROM PROPERTY TAX — Introduced by Cansler — Signed by Governor April 15, 1997. (Identical to S-185, originally digested in LP1-97, February 21, 1997.)

Following the repeal of the intangibles tax, some counties had begun to classify and, in a few cases, assess property taxes against intangible personal property. This legislation prohibits that practice as a general rule.

Effective for taxes imposed for taxable years beginning on or after July 1, 1997. Copy available upon request.

H-301  (Session Laws Chapter 433) — AN ACT TO AMEND THE GENERAL STATUTES PERTAINING TO CHILD SUPPORT ENFORCEMENT IN ORDER TO ENHANCE CHILD SUPPORT ENFORCEMENT AND PATERNITY ESTABLISHMENT IN CONFORMANCE WITH FEDERAL WELFARE REFORM REQUIREMENTS — Introduced by Gardner and Culpepper — Signed by Governor August 28, 1997. (Originally digested in
This act amends numerous state laws to bring them into compliance with recently adopted federal requirements. Of special interest to the banking community are the provisions authorizing the Department of Human Resources to develop procedures for entering into agreements with financial institutions in North Carolina regarding two issues. First, a data match system. The federal law requires financial institutions to match data on a quarterly basis with the Department’s list of parents sought for child support obligations. The contracts between the industry and the Department are to address how this data matching is to be accomplished. The NCBA has met with representatives of the Department already and will continue to do so in an effort to meet this federal requirement in the manner least burdensome to the banking industry in our state. Second, responses to notice of lien or levy. The federal law also gives special authority to state agencies concerning the placement of liens or levies on property of non-supporting parents. The contracts between the Department and financial institutions are to address how financial institutions are to encumber or surrender assets of any noncustodial parent subject to a child support lien. Other aspects of this complex legislation will also be of interest to our members. We will keep you apprised of developments in working with the Department on implementation of the act. Please note that the federal requirements mandate that legislation addressing these issues be adopted.

Effective October 1, 1997, generally. Copy available upon request.

This legislation was proposed by the State Banking Commission and supported by the NCBA. It permits the State Banking Commission to establish assessment rates. The schedule presented to the Commission, to be adopted upon passage of this act, will result in a decrease for most, but not all, state-chartered banks. Even more importantly, the process for establishing assessments becomes much more flexible and the allocation of financial burden between banks and finance companies becomes more equitable.

Effective January 1, 1998, and applies to assessments after that date. Copy attached.
H-407  (Session Laws Chapter 291) — AN ACT TO REPEAL THE CURRENT STATUTES REGARDING FRAUDULENT CONVEYANCES AND TO ADOPT THE UNIFORM FRAUDULENT TRANSFER ACT IN ORDER TO MODERNIZE NORTH CAROLINA LAW AND HARMONIZE OUR LAW ON THIS SUBJECT WITH THOSE STATES THAT HAVE ADOPTED THIS UNIFORM ACT — Introduced by Baddour and Culpepper — Signed by Governor July 10, 1997. (Identical to S-279 originally digested in LP2-97.)

This act repealed Article 3 of G.S. Chapter 39 and replaced it with the Uniform Fraudulent Transfer Act. This legislation was the subject of Legal Memorandum Vol. 29, No. 8, September 10, 1997.

Effective October 1, 1997. Copy available upon request.

H-646  (Session Laws Chapter 336) — AN ACT TO REVISE THE UNIFORM COMMERCIAL CODE TO ESTABLISH A PRODUCTION MONEY SECURITY INTEREST IN CROPS THAT HAS PRIORITY OVER OTHER SECURITY INTERESTS — Introduced by Daughtry — Signed by Governor July 25, 1997. (Originally digested in LP4-97, April 2, 1997.)

This act amended G.S. 25-9-312 to provide that a perfected security interest in crops, for new value given to enable the debtor to purchase agricultural supplies to produce crops during the production season, and given not more than three months before the crops become growing crops, has priority over any other perfected security interest in those crops. It requires the holder of such a security interest to give notice of the interest to holders of conflicting interests by certified mail within five days of perfecting the interest.

Effective October 1, 1997. Copy available upon request.

H-790  (Session Laws Chapter 149) — AN ACT TO PROVIDE THAT A CHECK TAKER OR ACCEPTOR SHALL NOT WRITE OR PRINT THE RACE OR GENDER ON THE CHECK OR DRAFT OF A CHECK PASSER — Introduced by Michaux — Signed by Governor June 4, 1997. (Originally digested in LP5-97, April 16, 1997.)

This act amends G.S. 14-107.1(b), relating to prima facie evidence in worthless check prosecutions, to provide that the check taker or acceptor may not be required to write or print the race or gender of the check passer on the check or draft.
H-1033 (Session Laws Chapter 54) — AN ACT RELATING TO BANK CHARTERS — Introduced by Church — Signed by Governor May 16, 1997. (Originally digested in LP6-97, April 30, 1997.)

This act delayed for two years (from June 1, 1997 until June 1, 1999) elimination of the reciprocity requirement on de novo branches by banks from other states. As North Carolina banks are not permitted to branch into South Carolina, and Georgia, for example, banks from those states are similarly barred from branching here unless their laws are changed to provide such authority to North Carolina banks.


H-1121 (Session Laws Chapter 357) — AN ACT TO PROMOTE THE SAFE REUSE OF PROPERTIES WHERE ACTUAL CONTAMINATION, OR THE POSSIBILITY OF CONTAMINATION, HAS IMPeded REDEVELOPMENT — Introduced by McComas — Signed by Governor August 1, 1997. (Originally digested in LP6-97, April 30, 1997.)

This legislation was sought by a broad coalition of business interests under the leadership of the North Carolina Citizens for Business and Industry. It allows the Department of Environment, Health and Natural Resources (DEHNR) to enter agreements with prospective developers that (1) provide for cleanup, remediation, or other activities at the brownfield property, (2) ensure the property is made and kept safe for its actual use, and (3) provide liability protection for persons consistent with the act. Public notice and comment must be allowed as part of the approval process. The provisions authorizing a study commission and appropriations, which were part of the original bill, were eliminated. Purchasers are required to file a “Notice of Brownfields Property” with the register of deeds if it is not otherwise noted on the chain of title that the property is contaminated. See also S-125 for related legislation.

Effective October 1, 1997. Copy available upon request.

S-125 (Session Laws Chapter 394) — AN ACT TO AUTHORIZE THE SECRETARY OF ENVIRONMENT, HEALTH, AND NATURAL RESOURCES TO ENCOURAGE THE REDEVELOPMENT OF BROWNFIELDS BY APPROVING THE IMPOSITION OF RESTRICTIONS ON INACTIVE HAZARDOUS SUBSTANCE OR WASTE DISPOSAL SITES AND ON OIL OR HAZARDOUS
SUBSTANCE DISCHARGES OR RELEASES, AS RECOMMENDED BY THE ENVIRONMENTAL REVIEW COMMISSION — Introduced by Odom — Signed by Governor August 14, 1997. (Not previously digested in Legislative Profile.)

This act provides the Department of Health, Environment and Natural Resources with the authority set forth in the title. Although it was not developed by the business community as was H-1121 (see above), it was written to conform to the provisions of the other bill and was supported by the coalition that sought passage of H-1121.

Effective October 1, 1997. Copy available upon request.

S-250
(Session Laws Chapter 386) — AN ACT TO CLARIFY PERFECTION OF A SECURITY INTEREST IN AFTER-ACQUIRED REAL PROPERTY — Introduced by Wellons — Signed by Governor August 11, 1997. (Originally digested in LP2-97, March 5, 1997.)

This act clarifies that an after-acquired property clause is effective as against lien creditors or purchasers for value from the grantor only when the instrument containing the clause is registered or re-registered at or after the time the after-acquired property is acquired by the grantor and the deed to the grantor is registered. Current law only refers to the instrument being re-registered.

Effective August 11, 1997, and applies to instruments registered before, on or after that date, but not to litigation pending on that date or to instruments involved in litigation pending on that date. Copy available upon request.

S-251
(Session Laws Chapter 333) — AN ACT TO MODIFY THE COMMON LAW TO PERMIT THE CREATION OF EASEMENTS, RESTRICTIONS, AND COVENANTS BY A LANDOWNER — Introduced by Wellons — Signed by Governor July 25, 1997. (Originally digested in LP2-97, March 5, 1997.)

This act adds a new G.S. 39-6.4 to provide landowners with the authority indicated in the title.

Effective October 1, 1997, and applies to all easements, restrictions, conditions, or interests established before, on, or after that date, but not to pending litigation or litigation on which a final ruling has been rendered prior to that date. Copy available upon request.
S-264  (Session Laws Chapter 478) — AN ACT TO PROVIDE IMMUNITY TO EMPLOYERS WHO DISCLOSE INFORMATION ABOUT AN EMPLOYEE WHEN THE EMPLOYER IS PROVIDING A REFERENCE — Introduced by Horton — Signed by Governor September 4, 1997. (Similar to H-538, originally digested in LP3-97, March 21, 1997.)

This act was sought by the North Carolina Citizens for Business and Industry and was supported by the NCBA. In essence, it provides immunity from civil liability for employers providing truthful information about employees or former employees. In order to lose the immunity, it must be shown by a preponderance of the evidence that the information was false and the employer knew or reasonably should have known that it was false. It is hoped that this legislation will encourage the free exchange of information when references are checked and reduce the practice of providing only dates of employment and job title.

Effective October 1, 1997, and applies only to causes of action arising on or after that date. Copy attached.

S-289  (Session Laws Chapter 13) — AN ACT TO RAISE THE CAP ON THE AMOUNT OF BONDS THAT MAY BE ISSUED BY THE NORTH CAROLINA HOUSING FINANCE AGENCY — Introduced by Hoyle — Signed by Governor April 3, 1997. (Originally digested in LP2-97, March 5, 1997.)

This act deleted the prior limit of $1.5 billion on the total amount of bonds that may be issued by the NCHFA at any one time. It also addressed the agency’s authority to invest in repurchase agreements.


S-329  (Session Laws Chapter 241) — AN ACT TO REPEAL THE REQUIREMENT THAT STATE SAVINGS BANKS USE THE LETTERS ‘SSB’ OR THE WORDS ‘SAVINGS BANK’ IN THEIR LEGAL NAME IN ORDER TO CONFORM WITH THE REQUIREMENTS APPLICABLE TO FEDERAL SAVINGS BANKS AND TO AMEND THE NORTH CAROLINA RECIPROCAL INTERSTATE BANKING ACT RELATING TO BANKS ACTING AS AGENTS FOR DEPOSITORY INSTITUTION AFFILIATES — Introduced by Dalton and Soles — Signed by Governor June 27, 1997. (Originally digested in LP3-97, March 21, 1997.)

This legislation was introduced at the NCBA’s request in an effort to achieve parity between state-chartered savings banks and those with federal charters,
with regard to name requirements. It was amended in the House Financial Institutions Subcommittee to add a provision permitting affiliated banks to act as agents for one another regardless of whether or not they share a holding company structure.

Effective July 1, 1997, in part (SSB provisions) and upon enactment in part (affiliated banks acting as agents for each other). Copy distributed with Legal Memorandum Vol. 29, No. 5, July 9, 1997.

S-330

(Session Laws Chapter 311) — AN ACT TO AMEND THE LAW GOVERNING SAFE-DEPOSIT BOXES — Introduced by Dalton and Soles — Signed by Governor July 17, 1997. (Originally digested in LP3-97, March 21, 1997.)

This bill was introduced at the request of the NCBA. It amends the statutory procedures concerning safe-deposit boxes in three ways: (1) it provides that rent past due for 90 days (currently one year) triggers the provisions of the statute; (2) it permits notification of lessees by certified mail, return receipt requested in addition to the currently required registered mail; and (3) requires that safe-deposit rental agreements contain a reference to the statute (current law requires a copy of the statute on every contract) and an explanation of the contractual provisions relating to default. Note that the bill was altered after introduction, so reference should be made to the final version for appropriate details.


S-466

(Session Laws Chapter 328) — AN ACT TO EXEMPT CERTAIN INCOME FROM THE PARENTAL SAVINGS TRUST FUND FROM STATE INCOME TAX — Introduced by Hartsell — Signed by Governor July 25, 1997. (Originally digested in LP4-97, April 2, 1997.)

The parental savings trust fund is one of the components which enables parents to participate in the CollegeVision Fund, a vehicle developed by Education Financing Services, which assists parents in saving for their children’s educations. Congress provided a partial tax exemption from federal income tax for such programs. This act establishes a similar exemption from state income taxes.

Effective for taxable years beginning on or after January 1, 1998. Copy available upon request.

S-562

(Session Laws Chapter 334) — AN ACT TO INCREASE THE AMOUNT
OF THE PROCESSING FEE CHARGED FOR RETURNED CHECKS —
(Originally digested in LP4-97, April 2, 1997.)

This act increases from $20 to $25 the maximum fee that may be charged by a merchant under the Uniform Commercial Code for returning a bad check. **It does not apply to banks.**

Effective October 1, 1997, and applies to checks written on or after that date. Copy available upon request.

**INTERIM STUDIES**

As has been the case for many years, the 1997 General Assembly planned a wide variety of studies to be conducted between the adjournment of this year's session and the convening of the 1998 session. In many cases, the studies are directed to continue until the next General Session, in 1999.

Ratified Senate Bill 32 (not yet signed by Governor) authorizes the Legislative Research Commission to conduct studies of a broad range of subjects. It will probably be several months before we are certain which studies will be funded. A few of the bills digested in earlier issues of Legislative Profile were not passed in their original form, but were turned into studies and have been included in Senate Bill 32. Below is a listing of those studies likely to deal with matters of interest to the membership of the North Carolina Bankers Association, if conducted. It was anticipated that a study would be conducted of the Interstate Trust Company Act proposed by the Commissioner of Banks and contained in H-461. However, it was not listed among the authorized studies.

The original bill number and sponsor, along with a reference to the issue of Legislative Profile in which the original bill was digested are indicated, where appropriate.

- **Branch Banking Law in North Carolina — S-901 — Introduced by Warren — Originally digested in LP6-97.** This item was introduced as a proposed study and was generated by concerns among some legislators about the closing of rural bank branches.

- **Robbery Witness Protection — S-384 — Introduced by Dalton — Originally digested in LP3-97.** This bill was part of the NCBA’s legislative agenda. As introduced, it would have made the bank the complaining witness in a robbery, thereby protecting the name and address of employees from disclosure to the media by law enforcement officials. The proposal was supported by many committee members, but others opposed it either
because it went too far or because it did not go far enough. It is hoped that a compromise can be reached and a proposal providing some relief will emerge from the study.

•• Allowing Mortgage Bankers to Make Loans and Charge Related Fees — H-1125 — Introduced by Minor — Originally digested in LP6-97. As introduced, this bill would have expanded the categories of lenders who can make loans at rates agreed upon by the parties. Representatives of a national finance company requested it. If funded, this study could lead to a broader examination of the usury statutes.

•• Allowing Statutory Liens for Fees Owed to Commercial Real Estate Brokers — S-923 — Introduced by Odom — Originally digested in LP6-97. This bill was proposed by the North Carolina Association of Realtors and was opposed by the North Carolina Bar Association, among others. At the request of the Realtors, it was turned into a study.

All of the studies under consideration by the General Assembly that relate to the banking industry are set forth in S-32. Copy available upon request.

**BILLS NOT CHAPTERED**

This is the final section of our wrap-up edition of Legislative Profile. In it, we reflect the status of each bill digested in an earlier issue of Legislative Profile but not chaptered. In each case where the bill is alive for consideration next year under the terms of the adjournment resolution, an asterisk precedes the bill number. The sponsor and a reference to the issue of Legislative Profile in which the bill was originally digested are also set forth. Finally, if the bill became a study, that fact is noted and the above section on Interim Studies should be consulted for further information.

**H-114**
REPEAL UCC BULK TRANSFERS — Introduced by Culpepper — (Originally digested in LP1-97, February 21, 1997.) Failed to meet the crossover deadline.

**H-284**
BANKS/ALTERNATIVE MINIMUM TAX — Introduced by Gamble — (Originally digested in LP1-97, February 21, 1997.) This was the first of a number of anti-bank tax proposals introduced by Representative John Gamble this Session. It is technically alive because it would affect the budget and its defeat remains a top NCBA priority.

**H-317**
TAX LOOPHOLE OUT/ALTERNATIVE SCHOOLS IN — Introduced by Gamble — (Originally digested in LP2-97, March 5, 1997.) Although not addressing the interest expense deduction, this is another of Dr. Gamble’s tax proposals opposed by the NCBA.
CORPORATE INCOME TAX REPORTS — Introduced by Gamble — (Originally digested in LP-97, March 5, 1997.) Taking a new tack, Dr. Gamble proposed to require banks to file specific reports concerning the interest expense deduction. Merely harassment of the industry.

CONFORM STATE TAX TO FEDERAL — Introduced by Gamble — (Originally digested in LP-97, March 5, 1997.) This is Dr. Gamble’s perennial approach to the interest expense deduction. Its impact on the budget makes it eligible for consideration next year.

SUBSIDIARY DIVIDEND DEDUCTION — Introduced by Gamble — (Originally digested in LP-97, March 5, 1997.) Similar to H-317 above except that it does not allocate the resulting state funds to schools.

INTERSTATE TRUST COMPANY ACT — Introduced by Tallent — (Originally digested in LP-97, March 21, 1997.) This bill was turned into a study to provide time for more industry input, but was not included in the list of recommended studies, as noted above.

TAX ON BANK FEE RECEIPTS — Introduced by Gamble — (Originally digested in LP-97, March 21, 1997.) This is the last of Dr. Gamble’s “bank” bills for this Session and it represents a new approach for him. Again, because of its potential to impact the budget, it could be considered in 1998.


PROHIBIT ATM SURCHARGES — Introduced by Kincaid — (Identical to H-808, originally digested in LP5-97, April 16, 1997.) We were successful in keeping this bill resting quietly in the House Commerce Committee.

REPRESENTATIONS TO CONSOLIDATE DEBTS — Introduced by Hall — (Originally digested in LP6-97, April 30, 1997.) Passed the House, so may be considered next year.

APPRECIATION OF REVERSE MORTGAGES — Introduced by Hall — (Originally digested in LP6-97, April 30, 1997.) Passed the House, so may be considered next year.

BAD CHECK COLLECTION PILOT — Introduced by Eddins and Sexton
— (Originally digested in LP6-97, April 30, 1997.) Passed the House, so may be considered next year.

**H-1125**
MORTGAGE LENDERS —Introduced by Miner — (Originally digested in LP6-97, April 30, 1997.) H-1125 was turned into a study, see INTERIM STUDIES, above.

**S-81**
NC HOUSING TRUST FUNDS —Introduced by Larry Shaw — (Originally digested in LP3-97, March 21, 1997.) The state budget includes $5 million for the Housing Trust Fund and $2.3 million for the HOME Program, both administered by the North Carolina Housing Finance Agency.

**S-87**
INVESTMENT SECURITIES UCC REWRITE —Introduced by Hartsell — (Originally digested in LP1-97, February 21, 1997.) S-87 is identical to H-134 which was chaptered, see above.

**S-160**
INCREASE MINIMUM UPSET AMOUNT —Introduced by Hartsell — (Originally digested in LP1-97, February 21, 1997.) S-160 is identical to H-202 which was chaptered, see above.

**S-163**
SECURITIES TRANSFER ON DEATH —Introduced by Hartsell and Odom — (Originally digested in LP1-97, February 21, 1997.) Failed to meet crossover deadline.

**S-185**
NO TAX ON INTANGIBLE PROPERTY —Introduced by Hoyle — (Originally digested in LP1-97, February 21, 1997.) S-185 is identical to H-295, which was chaptered, see above.

**S-278**
HOME OWNERSHIP FUNDS —Introduced by Rand — (Originally digested in LP2-97, March 5, 1997.) The Center for Community Self-Help received funding in the state budget.

**S-279**
UNIFORM FRAUDULENT TRANSFER ACT —Introduced by Miller — (Originally digested in LP2-97, March 5, 1997.) S-279 is identical to H-407 which was chaptered, see above.

**S-384**
PROTECT ROBBERY WITNESS —Introduced by Dalton — (Originally digested in LP3-97, March 21, 1997.) This bill was one of the NCBA’s proposals and was turned into a study, see INTERIM STUDIES, above.

**S-386**
CLARITY ATTY-IN-FACT GIFTS —Introduced by Ballentine — (Originally digested in LP3-97, March 21, 1997.) S-386 is identical to H-333, which passed the House, so the subject matter may be addressed in 1998.
*S-402  DEBTOR PROTECTION/SIMPLE IRAs — Introduced by Webster — (Originally digested in LP3-97, March 21, 1997.) Passed the Senate, so may be considered next year.

*S-467  PARENTAL SAVINGS TRUST FUNDS — Introduced by Hartsell — (Originally digested in LP4-97, April 2, 1997.) Impact on the budget makes it eligible for consideration next year.

S-564  AMEND FINANCIAL PRIVACY ACT — Introduced by Reeves — (Originally digested in LP4-97, April 2, 1997.) One of the NCBA’s proposals, it was merged into S-565; see below.

*S-565  VARIABLE RATE LOANS — Introduced by Reeves — (Originally digested in LP4-97, April 2, 1997.) This package of NCBA proposals is in conference committee and should be finalized next year.

S-808  PROHIBIT ATM SURCHARGES — Introduced by Hardaway — (Originally digested in LP5-97, April 16, 1997.) Like its Senate counterpart, this bill remained quietly in committee.

S-901  LRC BRANCH BANKING STUDY — Introduced by Warren and Albertson. (Originally digested in LP6-97, April 30, 1997.) See INTERIM STUDIES, above.

S-923  COMMERCIAL REALTOR LIEN ACT — Introduced by Odom — (Originally digested in LP6-97, April 30, 1997.) See INTERIM STUDIES, above.

This concludes the wrap-up edition of the NCBA's Legislative Profile for the 1997 General Assembly. Please do not hesitate to let us know if you have questions or concerns about any of the material provided in this publication.

Sincerely,

Gordon P. Allen             Paul H. Stock
Legislative Agent             Executive Vice President
& Counsel