

04 NCAC 03C .0905 INVESTMENT AUTHORITY

A bank may invest in mutual funds to the same extent and within the same limitation as permitted for national banks by statute, regulation, or interpretation of the applicable federal regulator, as reflected in the U.S. Office of the Comptroller of Currency "Investment Securities: Comptroller's Handbook" (Section 203) or their written interpretations that is hereby incorporated by reference and shall include any later amendments and editions of the referenced material. This information may be obtained from the Office of the Comptroller of Currency website at <http://www.occ.gov/publications/publications-by-type/comptrollers-handbook/investsecurities1.pdf> at no cost at the time of adoption of this Rule.

History Note: Authority G.S. 53C-5-2;
Eff. October 1, 2014;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3, 2017.