

04 NCAC 16K .0112 COLLECTIVE INVESTMENT

(a) Funds held as fiduciary may be held in:

- (1) a common trust fund maintained by the savings institution for the collective investment and reinvestment of moneys contributed thereto by the savings institution in its capacity as trustee, executor, administrator, guardian, or custodian under the North Carolina Uniform Transfers to Minors Act; or
- (2) a fund consisting solely of assets of retirement, pension, profit sharing, stock bonus, or other trusts that are exempt from Federal income taxation pursuant to the Internal Revenue Code.

(b) Collective investments of funds or other property by a savings institution under Paragraph (a) of this Rule shall be administered in accordance with Comptroller of the Currency Regulation 9.18, 12 C.F.R. 9.18, which is hereby incorporated by reference and shall include any later amendments and editions of the referenced material. This information is available at the U.S. Printing Office website at http://www.ecfr.gov/cgi-bin/text-idx?SID=10db9d6d7ecd62689d768e1b0c9a2199&node=se12.1.9_118&rgn=div8. Any documents filed with the Comptroller of the Currency pursuant to 12 C.F.R 9.18 shall also be filed with the Commissioner of Banks.

*History Note: Authority G.S. 54B-55; 54B-77; 54C-53; 54C-146;
Eff. November 1, 1982;
Temporary Amendment Eff. October 2, 1991 for a period of 180 days to expire on March 31, 1992;
Amended Eff. November 1, 2017; February 15, 1992;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. November 22, 2018.*