

04 NCAC 16I .1003 ACQUISITION PROCEDURE

(a) Upon determining that an application is executed and complete, the Commissioner of Banks shall process the application. If the application is not approved, the Commissioner of Banks shall notify the applicant and state the reasons for its disapproval.

(b) If the Commissioner of Banks approves the application, the applicant shall be notified. The notice shall include any requirements or stipulations the Commissioner of Banks may require prior to the applicant's execution of the acquisition.

*History Note: Authority G.S. 54B-55; 54B-261; 54B-262; 54C-53; 54C-195; 54C-196;
Eff. July 1, 1983;
Amended Eff. July 1, 1990; June 1, 1988;
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.*