

**G.S. 150B-21.3A Report for 04 NCAC 06, Credit Union Division**

Agency - Commerce - Credit Union Division

Comment Period - March 25, 2024 through May 24, 2024

Date Submitted to APO - Filled in by RRC staff

Subchapter	Rule Section	Rule Citation	Rule Name	Date and Last Agency Action on the Rule	Agency Determination [150B-21.3A(c)(1)a]	Required to Implement or Conform to Federal Regulation [150B-21.3A(d1)]	Federal Regulation Citation
SUBCHAPTER 06A - ORGANIZATION	SECTION .0100 - GENERAL INFORMATION	04 NCAC 06A .0101	NAME AND ADDRESS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
SUBCHAPTER 6B - RULE-MAKING: DECLARATORY RULINGS AND CONTESTED CASES	SECTION .0300 - RULE-MAKING HEARINGS	04 NCAC 06B .0301	PETITION FOR ADOPTION: AMENDMENT OR REPEAL OF RULES	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06B .0302	NOTICE OF RULE-MAKING HEARINGS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06B .0303	RULE-MAKING HEARINGS: GENERAL INFORMATION	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
	SECTION .0400 - DECLARATORY RULINGS	04 NCAC 06B .0401	PETITION FOR DECLARATORY RULING	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06B .0402	RESPONSE OF ADMINISTRATOR TO PETITION	Readopted Eff. February 1, 2018	Necessary	No	
	SECTION .0500 - ADMINISTRATIVE HEARINGS	04 NCAC 06B .0501	RIGHT TO HEARING	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06B .0502	INFORMAL SETTLEMENT	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	

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		04 NCAC 06B .0503	REQUEST FOR HEARING	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06B .0504	NOTICE OF HEARING	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06B .0505	INTERVENTION IN AN ADMINISTRATIVE HEARING	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06B .0506	DEPOSITIONS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06B .0507	SUBPOENAS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06B .0508	SERVICE OF SUBPOENAS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06B .0509	OBJECTION TO A SUBPOENA	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
<b>SUBCHAPTER 06C - CREDIT UNIONS</b>	<b>SECTION .0100 - GENERAL INFORMATION</b>	04 NCAC 06C .0101	DEFINITIONS	Readoption Eff. February 1, 2018	Necessary	No	

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	SECTION .0200 - ORGANIZATION OF CREDIT UNIONS	04 NCAC 06C .0201	INCORPORATION OF STATE CHARTERED CREDIT UNIONS	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0202	MINIMUM POTENTIAL MEMBERSHIP GUIDELINES	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0203	FIELDS OF MEMBERSHIP	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0204	BYLAWS AND ARTICLES OF INCORPORATION	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06C .0205	LOANS TO CREDIT UNION OFFICIALS	Amended Eff. September 1, 2022	Necessary	No	
		04 NCAC 06C .0206	MERGER OF CREDIT UNIONS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06C .0207	CONVERSION OF CHARTER FROM NORTH CAROLINA CHARTER	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06C .0208	CONVERSION OF CHARTER TO NORTH CAROLINA CHARTER	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06C .0209	OUT OF STATE OFFICE FACILITIES	Readopted Eff. February 1, 2018	Necessary	No	

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	SECTION .0300 - BASIC INTERNAL CONTROLS: ACCOUNTING PROCEDURES AND OPERATION STANDARDS FOR STATE-CHARTERED CREDIT UNIONS	04 NCAC 06C .0301	GENERAL PROVISIONS	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0302	PROCEDURES	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0304	MANAGEMENT DUTIES	Amended Eff. September 1, 2021	Necessary	No	
		04 NCAC 06C .0305	INDEPENDENT AUDITS	Amended Eff. September 1, 2021	Necessary	No	
		04 NCAC 06C .0306	DISPLAY OF FINANCIAL STATEMENTS	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0307	LISTING OF OFFICIALS AND OPERATING HOURS	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0308	BORROWING LIMITATIONS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06C .0309	OPERATIONAL SYSTEMS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06C .0310	SHARE DRAFT PROGRAMS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06C .0311	FIDELITY AND SURETY BONDS AND INSURANCE COVERAGE	Readopted Eff. February 1, 2018	Necessary	No	

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		04 NCAC 06C .0312	INSURANCE AND GROUP PURCHASING	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0313	CREDIT UNION SERVICE ORGANIZATION (CUSO)	Readopted Eff. February 1, 2018	Necessary	No	
	<b>SECTION .0400 - LOANS</b>	04 NCAC 06C .0401	DELINQUENT LOANS AND LOAN LOSSES	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0402	CHARGE-OFF OF UNCOLLECTABLE LOANS	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0403	REAL ESTATE LOANS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06C .0404	LINE OF CREDIT LOANS	Readopted Eff. February 1, 2018	Unnecessary	No	
		04 NCAC 06C .0407	COMMERCIAL LENDING AND MEMBER BUSINESS LOANS	Readopted Eff. February 1, 2018	Necessary	Yes If yes, include the citation to the federal law	12 C.F.R. § 741.203 and 12 C.F.R. § 723
		04 NCAC 06C .0408	SALE OF LOANS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06C .0409	LOAN LIMITATIONS	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0410	PROHIBITED FEES	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
	<b>SECTION .0500 - IMPAIRMENT AND INSOLVENCY</b>	04 NCAC 06C .0501	IMPAIRMENT	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0502	INSOLVENCY	Readopted Eff. February 1, 2018	Necessary	No	

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	<b>SECTION .0600 - DIVIDENDS: DEPOSITS AND INTEREST REBATE</b>	04 NCAC 06C .0601	DIVIDENDS	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0603	INTEREST REBATES	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
	<b>SECTION .0700 - ACCOUNTS</b>	04 NCAC 06C .0706	DORMANT ACCOUNTS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06C .0708	CHARITABLE CONTRIBUTIONS AND CHARITABLE DONATION ACCOUNTS	Eff. April 1, 2019	Necessary	No	
	<b>SECTION .0800 - REPORTS TO ADMINISTRATOR</b>	04 NCAC 06C .0801	FINANCIAL STATEMENTS AND OTHER INFORMATION	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0802	ADDITIONAL REPORTS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
	<b>SECTION .0900 - PENSION PLANS</b>	04 NCAC 06C .0901	CREDIT UNION AS CUSTODIAN	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .0902	SUCCESSOR CUSTODIAN	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
	<b>SECTION .1000 - RETENTION OF RECORDS</b>	04 NCAC 06C .1001	PERMANENT RECORD	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .1002	NONPERMANENT RECORDS	Readopted Eff. February 1, 2018	Necessary	No	

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	<b>SECTION .1200 - INVESTMENTS</b>	04 NCAC 06C .1201	INVESTMENT ACTIVITIES	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .1202	PERMISSIBLE TRANSACTIONS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06C .1203	RESTRICTED TRANSACTIONS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
		04 NCAC 06C .1204	FEDERAL FUNDS	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .1205	AUTOMATIC LIENS UPON ALL SHARES TO SECURE ALL DEBTS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
	<b>SECTION .1300 - RESERVES</b>	04 NCAC 06C .1301	SPECIAL RESERVES FOR LIQUIDITY	Readopted Eff. February 1, 2018	Necessary	No	
		04 NCAC 06C .1302	OTHER RESERVES	Amended Eff. March 1, 2020	Necessary	No	
		04 NCAC 06C .1303	CORPORATE CREDIT UNION RESERVES	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	
	<b>SECTION .1400 - SIGNATURE GUARANTEE SERVICES</b>	04 NCAC 06C .1401	SIGNATURE GUARANTEE	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 6, 2016	Necessary	No	