

Article 9.

Liquidity Fund.

§ 54B-210. Components of liquidity fund.

(a) Every State association shall establish and maintain a regulatory capital account in an amount and in such funds and investments that comply with the requirements of the appropriate federal regulatory authorities.

(b) The failure of a State association to maintain the required level and type of regulatory capital may be grounds for supervisory action by the Commissioner of Banks.

(c) The Commissioner of Banks may adopt rules to implement this section. (1981, c. 282, s. 3; 1981 (Reg. Sess., 1982), c. 1238, s. 21; 1983, c. 144, s. 22; 1989, c. 76, s. 10; 1989 (Reg. Sess., 1990), c. 806, s. 13; 2001-193, s. 16.)

§ 54B-211. Renewal of liquidity fund.

If the liquidity fund falls below the amount required by the Commission, the association shall make no new real property loans until the required level has been attained. The refinancing, recasting or renewal of loans previously made and loans made as a result of foreclosure sales under instruments held by the association shall not be considered as new loans, within the meaning of this section. (1981, c. 282, s. 3.)

§§ 54B-212 through 54B-215. Reserved for future codification purposes.