

NORTH CAROLINA GENERAL ASSEMBLY
1971 SESSION

CHAPTER 319
SENATE BILL 173

AN ACT RELATING TO THE OPERATION OF BANKS ON A FIVE-DAY WEEK BASIS.

The General Assembly of North Carolina do enact:

Section 1. G.S. 53-77.1 is hereby amended by rewriting the section in its entirety to read as follows:

"§ 53-77.1. **Operation of banks on five-day week basis.** - (a) Any bank as defined by G.S. 53-1 or G.S. 53-136, including national banking associations and Federal Reserve banks or any branch or office of any of the foregoing, located in this State, may operate on a five-day week basis upon receiving the written permission of the Commissioner of Banks to do so. Such permission shall not be granted until after ten days' notice published in a newspaper of general circulation in the community where the bank is located, and unless the Commissioner shall find that the best interests of the public and the bank will be served by a five-day week. The Commissioner of Banks may within his discretion hold a hearing in the community where the bank is located to determine whether the bank should be permitted to operate on a five-day week basis.

(b) The request of a bank desiring permission so to operate shall specify which day of the week it shall be closed and the notice published shall also specify the day of the week upon which the bank shall be closed.

(c) At the hearing the Commissioner shall hear all evidence offered and if he shall find that the best interests of the bank and the public will be served by a five-day week, he shall enter an order directing that the bank shall be closed upon the day of the week specified in the original request.

(d) A bank operating on a five-day week under the provisions of this Article shall comply with the following provisions:

- (1) On one day of the week such bank shall remain open for not less than seven hours, three of which shall be after 3:00 P.M.
- (2) The bank shall remain open on each of the following State holidays: Lee-Jackson Day, Halifax Day, Confederate Memorial Day, Mecklenburg Declaration of Independence Day, Memorial Day and Election Day, unless such holiday falls on the day on which said bank is otherwise closed under the provisions of this section.

(e) Any day on which a bank or branch or office thereof shall remain closed as herein permitted, shall, as to such closed bank or branch or office constitute a legal holiday and any act authorized, required, or permitted to be performed at, by or with respect to any such bank or branch or office on a day when it is closed may be performed on the next succeeding business day and no liability or loss of rights of any kind shall result from such delay.

(f) After a five-day week basis has been ordered pursuant to this section with respect to any bank, the above procedure shall be applicable with respect to any subsequent request to revert to a six-day week basis, and such reversion may be ordered by the Commissioner if he shall find that the best interest of the bank and the public will be served by a six-day week.

(g) Every bank in the State shall continue to observe the same days of closing as are observed by the bank on the effective date of this section until a change is authorized pursuant to this section."

Sec. 2. G.S. 53-77.2 is hereby repealed.

Sec. 3. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 6th day of May, 1971.