

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2001**

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**HOUSE BILL 167\***

Short Title: Statewide Application of G.S. 24-9. (Local)

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Sponsors: Representatives Culpepper; and Hurley.

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Referred to: Financial Institutions.

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February 20, 2001

A BILL TO BE ENTITLED

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2 AN ACT TO PROVIDE FOR THE STATEWIDE APPLICATION OF G.S. 24-9  
3 WHICH PROHIBITS CERTAIN BUSINESS ENTITIES FROM ASSERTING THE  
4 DEFENSE OF USURY, AS RECOMMENDED BY THE GENERAL STATUTES  
5 COMMISSION.

6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** Section 1½ of Chapter 753 of the 1963 Session Laws, as  
8 amended by Chapter 755 of the 1967 Session Laws, is repealed.

9 **SECTION 2.** This act is effective when it becomes law and applies to  
10 transactions entered into on or after that date.