

Commercial Law and Consumer Protection

See full summary documents for additional detail

H310 - Clarify Insurance Producer Criminal Background Check. (SL 2019-85)

S.L. 2019-85 exempts applicants for a limited line credit insurance producer license from the requirement to submit to a criminal history record check.

This act became effective October 1, 2019, and applies to applications for a new limited line credit insurance producer license, or a renewal or continuation of a limited line credit insurance producer license received by the Commissioner of Insurance on or after that date.

H411 - Modify School Qual./Student Success Indicator. (SL 2019-142)

Sections 1-4 of S.L. 2019-142 combine career and college readiness indicators for both school performance grades required under State law as well as for federal reporting purposes under the Every Student Succeeds Act (ESSA) and require the State Board of Education to include additional career and college readiness information on annual school report cards.

Sections 5-6 of the act allow the identity of a prize winner of \$50 million or more in the NC Education Lottery to be held confidential until ninety days after the prize is claimed, if requested by the prize winner.

The act became effective July 19, 2019. Sections 1-4 apply to measures based on data from the 2018-2019 school year and each school year thereafter.

H628 - 2019 Banking & Mortgage Corrections & Changes. (SL 2019-173)

S.L. 2019-173 does the following:

- Eliminates the requirement for savings banks and savings and loan associations to publish abstracts of statements of financial condition.
- Allows commercial banks, savings and loan associations, and savings banks to offer savings promotion raffles.
- Replaces a Public Member on the Banking Commission with a member licensed under Fair Enforcement Mortgage Licensing Act (SAFE Act).

Except as otherwise provided, this act became effective July 26, 2019.

H724 - Truth in Caller ID Act. (SL 2019-188)

S.L. 2019-188 regulates telephone solicitations made through text communications and prohibits a telephone solicitor from misrepresenting the origin of the call by causing misleading information to be transmitted to users of caller identification technologies.

This act became effective December 1, 2019, and applies to offenses committed after that date

H871 - Fair Contracts. (SL 2019-92)

S.L. 2019-92 establishes as void and against public policy certain indemnification agreements relative to engineering, architectural, landscape architectural or surveying services, effective August 1, 2019.

S88 - Electrician Requirements for Certain Orgs. (SL 2019-78)

S.L. 2019-78 makes several clarifying changes to provide that electrical contractors employed by local boards of education, hospitals, and nonprofit organizations may make repairs and conduct maintenance at any building or facility owned or possessed by a local board of education when done at the direction of the local board of education, hospital, or nonprofit organization.

This act became effective June 27, 2019.

S162 - Loan Origination/Late Payment Charge Changes. (SL 2019-10)

S.L. 2019-10 makes technical and clarifying changes, adjusts the loan origination fee for banks, and adjusts the late payment charge for certain loans.

This act became effective April 1, 2019.

S378 - Local Economic Development Modifications. (SL 2019-112)

S.L. 2019-112 provides, effective July 11, 2019, that if an appropriation or expenditure for economic development under Chapter 158 is included in the budget for the unit of government making the appropriation or expenditure, no further public hearing on the appropriation or expenditure is needed beyond the public hearing on that annual budget.

S462 - Modifications to NC Appraisal Board. (SL 2019-146)

S.L. 2019-146 replaces education, experience, and examination requirements for registration, licensure, and certification of real estate appraisers with those required by The Appraisal Foundation Appraiser Qualifications Board.

Section 3 of this act allows the Board to collect fees from NC registered, and federally regulated, appraisal management companies to render them eligible to perform services in connection with federally related transactions. It also allows the Board to collect a fee from these companies to be placed on the AMC National Registry.

Section 6 of this act provides that a business eligible for a Job Maintenance and Capital Development Fund may have an agreement that provides that a grant paid out over the term of the agreement be in unequal annual payments and in amounts deviating from certain factors for annual payments, provided those factors are considered in the aggregate award to be paid over the entire term of the agreement.

Sections 1, 2, and 3 of this act became effective October 1, 2019, and apply to registrations, licensures, and certifications issued after that date. Section 6 of this act became effective July 22, 2019, and applies to agreements entered on or after that date. The remainder of this act became effective July 22, 2019.

S466 - EDPNC Modifications. (SL 2019-50)

S.L. 2019-50 modifies the duties that may be performed by the North Carolina Department of Commerce (Department) and the Economic Development Partnership of North Carolina (EDPNC); broadens the notice requirements for new or changed EDPNC contracts; makes changes to the EDPNC governing board requirements; modifies EDPNC contract terms relating to the renewal of contracts, fundraising requirements, and other conforming changes.

This act has various effective dates. Please see the full summary for more detail.

S505 - Rural Job Retention Act. (SL 2019-14)

S.L. 2019-14 allows the Department of Commerce to award an additional grant of \$15 million through the Job Maintenance and Capital Development Fund (JMAC), and it adds a new category of businesses eligible to receive a JMAC grant: a heritage manufacturing employer. Assuming Commerce awards an additional JMAC grant for \$15 million over ten years, it will increase General Fund expenditures by \$1.5 million per year for ten years, beginning in fiscal year 2021-22. The current recurring appropriation of \$7.5 million to the JMAC account is expected to be sufficient to pay the expected grant payments.

The act became effective July 1, 2019.

S529 - Fees/Returned Checks. (SL 2019-77)

S.L. 2019-77 increases the maximum fee that a merchant can charge when a customer's check is returned from \$25 to \$35.

This act became effective October 1, 2019, and applies to checks dated on or after that date.

S574 - Study Establish Gaming Comm/Sports Betting. (SL 2019-217)

S.L. 2019-27 authorizes the North Carolina State Lottery Commission (Commission) to study gaming including authorizing and regulating sports betting, on-site betting at horse steeplechases, and the creation of a commission to provide oversight of gaming. The Commission must contract with an independent third party to conduct research for the study and report findings, recommendations, and any legislation to the Joint Legislative Oversight Committee on the State Lottery on or before April 15, 2020.

This act became effective September 4, 2019.

S594 - Register of Deeds Updates. (SL 2019-117)

S.L. 2019-117 does the following:

- Clarifies standards and requirements for registration of certain records with the Register of Deeds.
- Makes changes to the prohibition on filing false liens.
- Provides suggested forms for the registration of assumed business names.
- Makes various conforming changes.

The section of the act pertaining to the filing of a false lien became effective December 1, 2019. The remainder of the act became effective October 1, 2019, and applies to instruments, certificates, and amended certificates submitted on or after that date.