

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2001**

**SESSION LAW 2001-8
SENATE BILL 237**

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

The General Assembly of North Carolina enacts:

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 Section 1½ of Chapter 753 of the 1963 Session Laws, as amended by Chapter 755 of the 1967 Session Laws, is repealed.

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

In the General Assembly read three times and ratified this the 28th day of March, 2001.

s/ Beverly E. Perdue
President of the Senate

s/ James B. Black
Speaker of the House of Representatives