

§ 53C-1-2. Scope and applicability of Chapter.

- (a) Unless the context specifies otherwise, this Chapter shall apply to the following:
- (1) All existing banks organized or created under the laws of this State.
 - (2) All banks created under the provisions of Article 3 of this Chapter.
 - (3) All persons who subject themselves to the provisions of this Chapter.
 - (4) All persons who become subject to the penalties provided for in this Chapter as a consequence of violating any of the provisions of this Chapter.
- (b) Transactions validly entered into before October 1, 2012, and the rights, duties, and interests flowing from them remain valid and may be terminated, completed, or enforced as required or permitted by any statute amended or repealed by the law by which this act was enacted as though the amendment or repeal had not occurred.
- (c) Except as restricted by federal law, a federally chartered depository institution that has a branch in this State shall have all the rights, powers, and privileges and shall be entitled to the same exemptions and immunities as banks organized or created under the laws of this State.
- (d) Except as restricted by federal law or the laws of another state in which it was organized or created, an out-of-state bank that has a branch in this State shall have, with respect to activities conducted through such branch, all the rights, powers, and privileges and shall be entitled to the same exemptions and immunities as banks organized and created under the laws of this State.
- (e) Any reference in this Chapter to a state or federal law, regulation, or agency shall be deemed to refer to any replacement law or regulation or any successor agency, whether or not this Chapter explicitly provides for that reference. (2012-56, s. 4.)