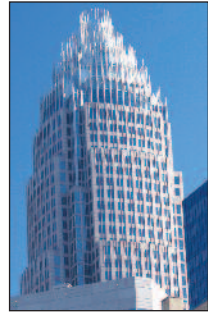


Going postal: Charlotte businesses lament proposed Postal Service rate hike *Page 3*



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The Charlotte Chamber's Young Professionals hold an Engage Charlotte luncheon *Page 13*

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Crime pays

Mecklenburg County's corrections industry is big business

BY SAM BOYKIN

When Greg Owens enters the Columbus Correctional Institution in Brunswick, he does so only after undergoing a thorough background check and guards have verified he's empty-handed. Owens, a technician with The Fox Co., repairs and services sewing machines and other equipment the Charlotte-based company sells to prisons throughout the region.

"They make us leave our tools outside," Owens said. "It would take too long to search us if we brought them."

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Locals unsure of overhaul bill's impact

BY TARA RAMSEY

In the wake of passage of a sweeping financial overhaul bill, many professionals in Charlotte say they are not sure of the full ramifications of the legislation but are thumbing their way through the hundreds of pages in hopes of finding out.

Community banking and government officials said they don't expect to be affected by the Dodd-Frank Wall Street Reform and Consumer Protection Act, which was signed into law Wednesday.

American Community Bank President Mark DeMarcus doesn't believe the new legislation will have a large impact on the community-banking industry. ACB's business customers are usually smaller in size — about \$30 million or less in annual sales apiece — than the too-big-to-fail banks generally seen as the target of some of the overhaul package.

DeMarcus said the bill's intent is a good one. The government is trying to protect consumers, he said.

"I would think the financial industry is for that," he said. "But when you add more regulations to any industry, including the financial one, those regulations bear a cost to someone, and that is probably going to be the banks."

DeMarcus said he and several other members of the bank's executive management team are examining the lengthy bill in more detail.

"I don't see a huge impact today, but we've got to spend a little more time to really understand it," he said.

Bank of America spokeswoman Nicole Nastacie, who handles public relations for the Charlotte area, in an e-mail said it may take years for the bill's new rules to be felt by banking customers and clients.

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Lance, Snyder's merger prompts investigation by law firms, investor-advocacy group

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