

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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SENATE BILL 1478
House Committee Substitute Favorable 7/8/98

Short Title: Forsyth County Investments.

(Local)

Sponsors:

Referred to:

May 29, 1998

A BILL TO BE ENTITLED

AN ACT RELATING TO INVESTMENTS OF THE COUNTY OF FORSYTH.

The General Assembly of North Carolina enacts:

Section 1. The County of Forsyth, or any governing body, agency, person, or other corporation that contracts with Forsyth County for the investment, care, or administration of monies held by the County in its Community Health Special Revenue Fund (hereinafter "Fund") may invest and reinvest monies constituting the Fund in one or more of the types of securities or other investments authorized by State law for the State Treasurer in G.S. 147-69.2.

Section 2. This act shall apply only to monies constituting the Fund as established by resolution adopted by the Forsyth County Board of Commissioners on October 13, 1997. All limitations on investment and reinvestment of monies in the Fund set forth in that resolution, and other limitations as may be enacted by the Forsyth County Board of Commissioners, shall apply.

Section 3. This act, insofar as it authorizes certain investments, amends G.S. 159-30 with regard to the investment of the Community Health Special Reserve Fund, as designated by the Forsyth County Board of Commissioners, only.

Section 4. This act is effective when it becomes law.