

1 Vacancies on the Committee shall be filled by the same appointing authority making the initial
2 appointment.

3 The Committee, while in the discharge of its official duties, may exercise all powers
4 provided for under G.S. 120-19 and G.S. 120-19.1 through G.S. 120-19.4. The Committee may
5 meet at any time upon the joint call of the cochaurs. The Committee may meet in the Legislative
6 Building or the Legislative Office Building. The Committee may contract for professional,
7 clerical, or consultant services as provided by G.S. 120-32.02.

8 The Legislative Services Commission, through the Legislative Services Officer,
9 shall assign professional staff to assist the Committee in its work. The House of
10 Representatives' and the Senate's Directors of Legislative Assistants shall assign clerical staff to
11 the Committee, and the expenses relating to the clerical employees shall be borne by the
12 Committee. Members of the Committee shall receive subsistence and travel expenses at the
13 rates set forth in G.S. 120-3.1.

14 **SECTION 2. Duties.** – The Committee may study whether this State should adopt
15 a currency to serve as an alternative to the currency distributed by the Federal Reserve System
16 in the event of a major breakdown of the Federal Reserve System. In conducting its study, the
17 Committee shall consider recommendations for legislation, with respect to the need, means,
18 and schedule for establishing such an alternative currency.

19 **SECTION 3. Report.** – The Committee may make a final report, including any
20 proposed legislation, to the 2012 Regular Session of the 2011 General Assembly upon its
21 convening. The Committee shall terminate upon filing its final report or upon the convening of
22 the 2012 Regular Session of the 2011 General Assembly, whichever is earlier.

23 **SECTION 4.** This act is effective when it becomes law.