

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2021**

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SENATE BILL 74

Short Title: Town of Chapel Hill Charter/Investments. (Local)

Sponsors: Senators Foushee and Murdock (Primary Sponsors).

Referred to: Rules and Operations of the Senate

February 10, 2021

A BILL TO BE ENTITLED

1 AN ACT AMENDING THE CHARTER OF THE TOWN OF CHAPEL HILL TO
2 AUTHORIZE THE TOWN TO INVEST EMPLOYEE BENEFIT FUNDS HELD IN
3 TRUST IN ONE OR MORE OF THE TYPES OF SECURITIES OR OTHER
4 INVESTMENTS AUTHORIZED BY STATE LAW FOR THE STATE TREASURER.
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6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** Chapter IV of the Charter of the Town of Chapel Hill, being Chapter
8 473 of the Session Laws of 1975, as amended, is amended by adding a new Article to read as
9 follows:

"Article 5. Investments.

10 "Sec. 4.30. Investments. In addition to the authority granted in G.S. 159-30, the Town, or any
11 governing body, agency, person, or other corporation that contracts with the Town, may invest
12 and reinvest any of the Town's employee benefit funds held in trust, risk reserve funds, and capital
13 reserves, as designated from time to time by the Town's governing body, in one or more of the
14 types of securities or other investments authorized by State law for the State Treasurer in
15 G.S. 147-69.2(b)(1) through (6) and (8).

16 "Sec. 4.31. through Sec. 4.40. RESERVED."

17 **SECTION 2.** This act is effective when it becomes law.
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