

NORTH CAROLINA GENERAL ASSEMBLY
1961 SESSION

CHAPTER 391
HOUSE BILL 505

AN ACT TO AMEND CHAPTER 298, SESSION LAWS OF 1945, TO PERMIT THE FORSYTH COUNTY EMPLOYEES RETIREMENT FUND TO BE INVESTED IN THOSE TYPES OF SECURITIES OR OTHER INVESTMENTS AUTHORIZED BY LAW FOR THE INVESTMENT OF ASSETS OF DOMESTIC LIFE INSURANCE COMPANIES.

The General Assembly of North Carolina do enact:

Section 1. Chapter 298 of the Session Laws of 1945, entitled "An Act Authorizing the County of Forsyth to Provide a Retirement Plan for County Employees", is hereby amended by adding at the end of Section 5 thereof the following provisions

"The trustee so appointed may invest and reinvest the assets constituting the said fund in one or more of the types of securities or other investments authorized by Section 58-79 of the General Statutes of North Carolina, as heretofore or hereafter amended, and by other State law, for the investment of assets of domestic life insurance companies."

Sec. 2. All laws and clauses of laws in conflict with this Act are hereby repealed.

Sec. 3. This Act shall be in full force and effect from and after its ratification.

In the General Assembly read three times and ratified, this the 9th day of May, 1961.