

NORTH CAROLINA GENERAL ASSEMBLY
1961 SESSION

CHAPTER 397
HOUSE BILL 186

1 AN ACT RELATING TO INVESTMENT OF FUNDS OF THE TEACHERS' AND STATE
2 EMPLOYEES' RETIREMENT SYSTEM, THE LOCAL GOVERNMENTAL
3 EMPLOYEES' RETIREMENT SYSTEM AND THE LAW ENFORCEMENT OFFICERS'
4 BENEFIT AND RETIREMENT FUND.

5
6 The General Assembly of North Carolina do enact:

7
8 **Section 1.** Subdivision (6) of Subsection (a) of G.S. 128-29 and Subdivision (6) of
9 Subsection (a) of G.S. 135-7, as they appear in the Cumulative Supplement to the General
10 Statutes, and Subdivision (6) of Subsection (g) of G.S. 143-166 are hereby amended by striking
11 out the word "two" immediately following the word "the" and immediately preceding the word
12 "highest" in line two of each such subdivision, and by inserting in lieu thereof in each such
13 subdivision the word "three".

14 **Sec. 2.** Subdivision (7) of Subsection (a) of G.S. 128-29 and Subdivision (7) of
15 Subsection (a) of G.S. 135-7, as the same appear in the Cumulative Supplement to the General
16 Statutes, and Subdivision (7) of Subsection (g) of G.S. 143-166 are hereby amended by
17 rewriting each such subdivision to read as follows:

18 "Notes secured by mortgages on real estate located within the State of North
19 Carolina and insured by the Federal Housing Commissioner, or his successor
20 or assigns, or in debentures issued by such commissioner, which are
21 guaranteed as to principal and interest by the United States or by the Federal
22 Housing Administration, an agency of the United States Government, or by
23 some other agency of the United States Government."

24 **Sec. 3.** All laws and clauses of laws in conflict with the provisions of this Act are
25 hereby repealed.

26 **Sec. 4.** This Act shall become effective upon its ratification.

27 In the General Assembly read three times and ratified, this the 9th day of May,
28 1961.