

NORTH CAROLINA GENERAL ASSEMBLY
1969 SESSION

CHAPTER 125
HOUSE BILL 314

1 AN ACT TO AMEND G.S. 147-69.1 RELATING TO THE INVESTMENT OF SURPLUS
2 FUNDS OF THE STATE.

3
4 The General Assembly of North Carolina do enact:

5
6 **Section 1.** G.S. 147-69.1, as the same appears in the 1967 Supplement to the 1964
7 Replacement Volume 3C of the General Statutes, is hereby amended by rewriting lines twenty-
8 six through forty-two to read as follows:

9 "Notwithstanding the above, if such rates on United States treasury bonds, notes,
10 certificates of indebtedness or bills of comparable maturity are higher than the rates banks are
11 permitted to pay by federal or State statutes or regulations and if in the judgment of the
12 Governor and the Council of State it would benefit the economy of the State, such excess funds
13 may be invested in certificates of deposit issued by banks or official depositories within the
14 State of North Carolina at the maximum rate that banks are permitted to pay by federal or State
15 statutes or regulations."

16 **Sec. 2.** All laws and clauses of laws in conflict with this Act are hereby repealed.

17 **Sec. 3.** This Act shall become effective upon its ratification.

18 In the General Assembly read three times and ratified, this the 25th day of March,
19 1969.