

NORTH CAROLINA GENERAL ASSEMBLY  
1969 SESSION

CHAPTER 816  
HOUSE BILL 961

1 AN ACT TO AMEND G.S. 54-44.8 TO PERMIT INVESTMENT IN BONDS OR OTHER  
2 EVIDENCES OF INDEBTEDNESS OF COUNTIES AND MUNICIPALITIES OF THE  
3 STATE OF NORTH CAROLINA.  
4

5 The General Assembly of North Carolina do enact:  
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7 **Section 1.** G.S. 54-44.8 is hereby amended by substituting a semicolon for the  
8 period at the end of subsection (5), and adding an additional paragraph, to be designated as sub-  
9 paragraph (h), to sub-section 5 as follows:

10 "(h) Bonds or other evidences of indebtedness of counties and municipalities of the State  
11 of North Carolina; provided, that said bonds or other evidences of indebtedness of such  
12 counties and municipalities shall have a rating by Moody's Investors Services, Inc., of not less  
13 than AA, and a rating by the North Carolina Municipal Council, Inc., of not less than ninety  
14 (90) points out of one hundred (100) points."

15 **Sec. 2.** All laws and clauses of laws in conflict with this Act are hereby repealed.

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

17 In the General Assembly read three times and ratified, this the 12th day of June,  
18 1969.