

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 239
HOUSE BILL 433

AN ACT TO PROVIDE THAT BANKS, EXECUTORS, ADMINISTRATORS, GUARDIANS, TRUSTEES, AND INSURANCE COMPANIES MAY INVEST IN ANY NOTES, BONDS, OR DEBENTURES ISSUED BY ANY FARM CREDIT INSTITUTION PURSUANT TO THE FARM CREDIT ACT OF 1971.

The General Assembly of North Carolina enacts:

Section 1. G.S. 36-1 is hereby amended by adding on line six thereof immediately after the comma following the word "banks" and immediately prior to the word "or" the following words:

"or any notes, bonds, debentures, or similar type obligations, consolidated or otherwise, issued by any farm credit institution pursuant to authorities contained in the Farm Credit Act of 1971 (Public Law 92-181), as amended", and by inserting a comma immediately thereafter.

Sec. 2. G.S. 53-43.1 is hereby amended by adding on line eight thereof immediately after the comma following the word "banks" and immediately prior to the word "shall" the following words:

"or any notes, bonds, debentures, or similar type obligations, consolidated or otherwise, issued by any farm credit institution pursuant to authorities contained in the Farm Credit Act of 1971 (Public Law 92-181), as amended", and by inserting a comma immediately thereafter.

Sec. 3. G.S. 53-44.1 is hereby amended by adding on line seven thereof immediately after the comma following the word "banks" and immediately prior to the word "shall" the following words:

"or any notes, bonds, debentures, or similar type obligations, consolidated or otherwise, issued by any farm credit institution pursuant to authorities contained in the Farm Credit Act of 1971 (Public Law 92-181), as amended", and by inserting a comma immediately thereafter.

Sec. 4. G.S. 53-60 is hereby amended by adding at the end thereof between the word "sixteen" and the period, a comma and the following words:

"or any notes, bonds, debentures, or similar type obligations, consolidated or otherwise, issued by any Farm Credit institution pursuant to authorities contained in the Farm Credit Act of 1971 (Public Law 92-181), as amended".

Sec. 5. G.S. 58-79(a)(5), as the same appears in the 1971 Cumulative Supplement to Volume 2B of the General Statutes, is hereby amended by adding on line three thereof, at the end of the first sentence, a new sentence to read as follows:

"Any notes, bonds, debentures, or similar type obligations, consolidated or otherwise, issued by any farm credit institution pursuant to authorities contained in the Farm Credit Act of 1971 (Public Law 92-181), as amended".

Sec. 6. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 19th day of April, 1973.