

NORTH CAROLINA GENERAL ASSEMBLY
1977 SESSION

CHAPTER 761
SENATE BILL 734

AN ACT TO AMEND G.S. 14-234 TO PROHIBIT STATE OFFICIALS AND EMPLOYEES FROM PARTICIPATING IN ANY BUSINESS TRANSACTION INVOLVING PUBLIC FUNDS WITH A FORMER EMPLOYER OR BUSINESS ASSOCIATE.

The General Assembly of North Carolina enacts:

Section 1. G.S. 14-234 is hereby amended by designating the first paragraph as subsection (a) and the second paragraph as subsection (b) and adding new subsections to read as follows:

"(c) No director, board member, commissioner, or employee of any State department, agency, or institution shall directly or indirectly enter into or otherwise participate in any business transaction involving public funds with any firm, corporation, partnership, person or association which at any time during the preceding two-year period employed or otherwise had a financial association with such director, board member, commissioner or employee.

(d) The provisions of subsection (c) shall not apply to any transactions meeting the requirements of Article 3, Chapter 143 of the General Statutes or any other transaction specifically authorized by the Advisory Budget Commission.

(e) Anyone violating this section shall be guilty of a misdemeanor."

Sec. 2. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 27th day of June, 1977.