

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 447
SENATE BILL 472

AN ACT TO ALLOW MONIES IN OFFICIAL DEPOSITORIES TO BE PLACED IN
NEGOTIABLE ORDER OF WITHDRAWAL ACCOUNTS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 115-100. 27(a) is amended by adding at the end of the subsection:

"; however, monies belonging to an administrative unit or an individual school may be deposited in official depositories in Negotiable Order of Withdrawal (NOW) accounts."

Sec. 2. G.S. 159-31(a) is amended by adding at the end of the subsection: "; however, public monies may be deposited in official depositories in Negotiable Order of Withdrawal (NOW) accounts."

Sec. 3. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 25th day of May, 1981.