

GENERAL ASSEMBLY OF NORTH CAROLINA
1983 SESSION

CHAPTER 515
SENATE BILL 91

AN ACT TO PROVIDE THAT ALL OCCUPATIONAL LICENSING BOARDS MAY RECEIVE THE INTEREST ON FUNDS DEPOSITED BY THEM WITH THE STATE TREASURER FOR INVESTMENT.

The General Assembly of North Carolina enacts:

Section 1. The first sentence of G.S. 147-69.3(b) is amended by adding the following new language immediately before the period:

", provided that any occupational licensing board as defined in G.S. 93B-1 may participate in one of the investment programs established pursuant to this section regardless of whether or not the funds were required by law to be deposited with and invested by the State Treasurer".

Sec. 2. Chapter 93B of the General Statutes is amended by adding a new section to read:

"§ 93B-11. Interest from State Treasurer's Investment Program. – Any interest earned by an occupational licensing board under G.S. 147-69.3(d) may be used only for the following purposes:

- (1) To reduce fees;
- (2) Improve services offered to licensees and the public; or
- (3) For educational purposes to benefit licensees or the public."

Sec. 3. Section 1 of this act is effective from and after July 1, 1983. Section 2 of this act is effective with respect to any interest credited on or after ratification of this act.

In the General Assembly read three times and ratified, this the 13th day of June, 1983.