

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2021**

**SESSION LAW 2021-65
SENATE BILL 74**

AN ACT AMENDING THE CHARTER OF THE TOWN OF CHAPEL HILL TO
AUTHORIZE THE TOWN TO INVEST EMPLOYEE BENEFIT FUNDS HELD IN
TRUST IN ONE OR MORE OF THE TYPES OF SECURITIES OR OTHER
INVESTMENTS AUTHORIZED BY STATE LAW FOR THE STATE TREASURER.

The General Assembly of North Carolina enacts:

SECTION 1. Chapter IV of the Charter of the Town of Chapel Hill, being Chapter 473 of the Session Laws of 1975, as amended, is amended by adding a new Article to read as follows:

"Article 5. Investments.

"Sec. 4.30. Investments. In addition to the authority granted in G.S. 159-30, the Town, or any governing body, agency, person, or other corporation that contracts with the Town, may invest and reinvest any of the Town's employee benefit funds held in trust, risk reserve funds, and capital reserves, as designated from time to time by the Town's governing body, in one or more of the types of securities or other investments authorized by State law for the State Treasurer in G.S. 147-69.2(b)(1) through (6) and (8).

"Sec. 4.31. through Sec. 4.40. RESERVED."

SECTION 2. This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 2nd day of July, 2021.

s/ Carl Ford
Presiding Officer of the Senate

s/ Matthew Winslow
Presiding Officer of the House of Representatives

