

§ 76A-25. Widows and Orphans Fund.

The Widows and Orphans Fund established by Chapter 76, Section 7 of the General Statutes shall be dissolved at the earliest possible date under a method to be determined by the Commission. The method of dissolution should be equitable to all current recipients of benefits from the fund and should attempt to make reasonable provision for their future needs in lieu of on-going payments from the fund. Should the Commission determine that the assets of the fund are in excess of those needed to provide for the recipients, it may determine that a portion of the fund may be retained by the Commission and deposited in its operating fund. In such an event the requirement for payment referred to in G.S. 76A-24 shall be suspended until the balance of the operating fund is reduced to three thousand dollars (\$3,000) as prescribed in G.S. 76A-24. (1981, c. 910, s. 1.)