GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 2007

H **D**

HOUSE DRH10456-LM-200 (05/21)

Short Title:	Fayetteville Finance Investment Authority.	(Local)
Sponsors:	Representative Dickson.	
Referred to:		

A BILL TO BE ENTITLED

AN ACT CONCERNING INVESTMENTS OF THE CITY OF FAYETTEVILLE.

The General Assembly of North Carolina enacts:

SECTION 1. Chapter VIII of the Charter of the City of Fayetteville, being Chapter 557 of the 1979 Session Laws, as amended, is amended by adding the following new Article to read:

"Article 9.

"Investment Authority.

"Sec. 8.35. **Certain investments.** In addition to the authority granted in G.S. 159-30, the City may invest and reinvest any of the City's employee benefit funds held in trust, risk reserve funds, cemetery perpetual care funds, and capital reserves, as designated from time to time by the City Council, 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)-(6) and (8)."

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