

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2019**

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**SENATE BILL 49**

Short Title: Town of Chapel Hill Investments. (Local)

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Sponsors: Senators Foushee (Primary Sponsor); and Mohammed.

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Referred to: Rules and Operations of the Senate

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February 13, 2019

A BILL TO BE ENTITLED

1 AN ACT AMENDING THE CHARTER OF THE TOWN OF CHAPEL HILL TO  
2 AUTHORIZE THE TOWN TO INVEST EMPLOYEE BENEFIT FUNDS HELD IN  
3 TRUST IN ONE OR MORE OF THE TYPES OF SECURITIES OR OTHER  
4 INVESTMENTS AUTHORIZED BY STATE LAW FOR THE STATE TREASURER.  
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6 The General Assembly of North Carolina enacts:

7 **SECTION 1.** Chapter IV of the Charter of the Town of Chapel Hill, being Chapter  
8 473 of the Session Laws of 1975, as amended, is amended by adding a new Article to read as  
9 follows:

"Article 5. Investments.

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

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

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