

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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HOUSE BILL 1998

Senate Local Government and Regional Affairs Committee Substitute Adopted 6/30/94

Short Title: Durham County Investments.

(Local)

Sponsors:

Referred to:

June 2, 1994

A BILL TO BE ENTITLED

AN ACT RELATING TO INVESTMENTS OF THE COUNTY OF DURHAM.

The General Assembly of North Carolina enacts:

Section 1. Part 3 of Article 3 of Chapter 159 of the General Statutes is amended by adding the following new section to read:

**§ 159-30.2. Investments by County.**

Notwithstanding anything in this Part 3 to the contrary, a county may contract with any person, association, or corporation to invest, supervise, and manage the investment of idle funds of the county in one or more of the types of securities or other investments authorized in G.S. 159-30 and to purchase, sell, and exchange such securities or other investments on behalf of the county."

Sec. 2. This act applies only to Durham County.

Sec. 3. This act is effective upon ratification.