GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 2007

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HOUSE DRH30159-LB-52B* (1/29)

Short Title:	Charlotte Finance Investment Authority.	(Local)
Sponsors:	Representative Saunders.	
Referred to:		

A BILL TO BE ENTITLED

AN ACT CONCERNING INVESTMENTS OF THE CITY OF CHARLOTTE.

The General Assembly of North Carolina enacts:

SECTION 1. Chapter 8 of the Charter of the City of Charlotte, being S.L. 2000-26 as amended, is amended by adding a new article to read:

"ARTICLE VII.

INVESTMENT AUTHORITY."

"Section 8.141. **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, 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."

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