

NORTH CAROLINA GENERAL ASSEMBLY  
1965 SESSION

CHAPTER 791  
HOUSE BILL 986

AN ACT RELATING TO THE ACCUMULATED FUNDS OF THE  
SALISBURY-ROWAN COUNTY PEACE OFFICERS' PROTECTIVE  
ASSOCIATION.

The General Assembly of North Carolina do enact:

Section 1. The Executive Board of the Salisbury-Rowan County Peace Officers' Protective Association, created pursuant to Chapter 8, Public-Local Laws of 1931, and amendments thereto, is hereby authorized, empowered and directed to expend all of the accumulated funds of the association for the purpose of providing annuity benefits for the members of said association, or to otherwise disburse said funds in such manner and for any purpose which the Executive Board deems would be to the best interest and for the benefit of the members of the association; provided that, the Executive Board shall, in the expending or disbursing of said funds, take in consideration and give proper credit to each member for the number of years he has been a member of said association.

Sec. 2. That before said funds are expended or disbursed for any purpose the Executive Board shall, after due notice to the membership of the association, hold a meeting for the purpose of determining the will of the membership in the expending or disbursing of said funds. The Executive Board shall expend or disburse said funds in accordance with the vote of a majority of the membership attending said meeting. When said funds have been expended or disbursed according to said decision the officers and members of the Executive Board shall be relieved of all further responsibility for the keeping, managing and disbursing of said funds.

Sec. 3. That Chapter 8, Public-Local Laws of 1931, and all amendments thereto, are hereby repealed.

Sec. 4. That this Act shall be in full force and effect from and after July 1, 1965.

In the General Assembly read three times and ratified, this the 2nd day of June, 1965.