

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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HOUSE BILL 246

Short Title: Equity Investment Committee.

(Public)

Sponsors: Representative Michaux.

Referred to: State Government.

March 14, 1991

A BILL TO BE ENTITLED

AN ACT TO REENACT A PORTION OF SECTION 2 OF CHAPTER 467, SESSION LAWS OF 1979, ESTABLISHING THE EQUITY INVESTMENT ADVISORY COMMITTEE, WHICH WAS INADVERTENTLY REPEALED BY SECTION 5 OF CHAPTER 751, SESSION LAWS OF 1987.

The General Assembly of North Carolina enacts:

Section 1. G. S. 147-69.2 is amended by inserting the following subsection:

"(b1) With respect to investments authorized by subsection (b)(8), the State Treasurer shall appoint an Equity Investment Advisory Committee, which shall consist of five members: the State Treasurer, who shall be chairman ex officio; two members selected from among the members of the boards of trustees of the Retirement Systems; and two members selected from the general public. The State Treasurer shall also appoint a Secretary of the Equity Investment Advisory Committee who need not be a member of the committee. Members of the committee shall receive for their services the same per diem and allowances granted to members of the State boards and commissions generally. The committee shall have advisory powers only and membership shall not be deemed a public office within the meaning of Article VI, Section 9 of the Constitution of North Carolina or G.S. 128-1.1."

Sec. 2. This act is effective upon ratification.