

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1995

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SENATE BILL 181*

Short Title: Columbus Trust Exemption.

(Local)

Sponsors: Senator Soles.

Referred to: Judiciary I/Constitution.

February 13, 1995

A BILL TO BE ENTITLED

**AN ACT EXEMPTING COLUMBUS COUNTY HOSPITAL, INC., FROM CERTAIN
RULES AND REGULATIONS OF THE LOCAL GOVERNMENT COMMISSION.**

The General Assembly of North Carolina enacts:

Section 1. Notwithstanding any rules and regulations of the Local Government Commission governing procedures for the receipt, deposit, investment, transfer, and disbursement of money and other assets by public hospitals, as provided by Article 3, Part 4, of Chapter 159 of the General Statutes, Columbus County Hospital, Inc., the Board of Trustees of Columbus County Hospital, Inc., and the Advisory Committee of the Lamar and Janie Walters' Trust may retain up to twenty percent (20%) of the annual income revenue of the Lamar and Janie Walters' Trust for the purpose of reinvesting the income in equity assets in order to provide for the long-term growth of the Trust.

Sec. 2. This act is effective upon ratification.