

**GENERAL ASSEMBLY OF NORTH CAROLINA**

**SESSION 1999**

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**HOUSE BILL 847**

Short Title: Pitt County Investments.

(Local)

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Sponsors: Representative Warren.

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Referred to: Local Government II.

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April 1, 1999

**A BILL TO BE ENTITLED**

**AN ACT RELATING TO THE INVESTMENT OF CERTAIN FUNDS BY PITT COUNTY.**

The General Assembly of North Carolina enacts:

Section 1. Notwithstanding the provisions of G.S. 159-30, the County of Pitt may invest and reinvest in equity assets funds received from the transfer of Pitt County Memorial Hospital for the purpose of providing long-term growth of capital with reasonable safety of principal. The County may invest the monies in United States large and small capitalization equity securities and in international equity securities. The County shall strive to keep the investments well diversified with regard to sector, industry, and individual securities. The County may invest the monies in individual securities, pooled asset portfolios, commingled trusts, and mutual funds.

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