

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

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HOUSE DRH10454-MH-30 (5/23)

Short Title: State Treasurer Retirement Funds Reporting.

(Public)

Sponsors: Representative Gibson.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO REQUIRE THE STATE TREASURER TO INCLUDE IN THE
QUARTERLY REPORT ON THE PERFORMANCE OF STATE RETIREMENT
SYSTEMS FUNDS A COMPARISON WITH APPROPRIATE INVESTMENT
BENCHMARKS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 147-68(d1) reads as rewritten:

"(d1) The Treasurer shall report to the Joint Legislative Commission on Governmental Operations, the chairs of the House of Representatives and Senate Appropriations Committees, the chairs of the House of Representatives and Senate Finance Committees, and the Fiscal Research Division of the General Assembly, on a quarterly basis, concerning all investments and deposits made by and through his office. The report shall include a listing of all investments with or on behalf of the State or any of its agencies or institutions and shall include the particular agency or institution, fund, rate of return, duration of the investment, a comparison of the investment performance with an appropriate benchmark, and the amount of deposit on all noninterest bearing accounts. For purposes of this section, an 'appropriate benchmark' means a market index relevant to the type of investment that is unambiguous, publicly available, and specified in advance. If no market index is available for an investment, the performance of a peer group of other state retirement systems with a similar investment may be used. ~~Reports The first report is due 90 days after July 1, 1982, and shall include all investments and deposits made during the 1981-82 fiscal year and all investments made during the first quarter of the 1982-83 fiscal year; thereafter, reports shall be made on a quarterly basis including all investments and deposits made during that reporting period. The report shall include a specific listing of all investments made with certified green managers and companies and funds that support sustainable practices, including the names of the~~

1 companies, managers, and funds, the amount invested, and the State's return on
2 investment.

3 **SECTION 2.** This act becomes effective April 1, 2009, and applies to
4 quarterly reports required on or after that date.