

March 1, 2001

H 327. REVISE TREASURER INVESTMENT AUTHORITY. TO MAKE TECHNICAL AND CONFORMING CHANGES TO THE STATE TREASURER'S INVESTMENT AUTHORITY.

Requires State Treasurer to issue quarterly statements regarding investments of General Fund and Highway Fund assets in February, May, August, and November of each year (currently January, April, July, and October). Repeals GS 147-69.1(g), which provides for the management of the proceeds of sales of stock in the NC Railroad Company or the Atlantic and NC Railroad Company. Repeals GS 147-69.2(b)(5), which authorizes Treasurer to invest funds in notes secured by mortgages issued by the Federal Housing Administration or guaranteed by the Veterans Administration on real estate located within NC. Authorizes Treasurer to invest assets from retirement systems in limited partnerships. Increases from \$100 million to \$250 million the amount an investment manager must have under management to be eligible to receive investments of retirement systems' assets. Makes additional technical and conforming changes. Effective July 1, 2001.

Intro. by Allen.

Ref. to Finance	GS 147
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March 19, 2001

H 327. REVISE TREASURER INVESTMENT AUTHORITY. Intro. 3/1/01. House committee substitute makes the following changes to 1st edition. Deletes amendments to GS 147-69.2 that increased from \$100 million to \$250 million the amount an investment manager must have under management to be eligible to receive investments of retirement systems' assets.

March 27, 2001

H 327. REVISE TREASURER INVESTMENT AUTHORITY. Intro. 3/1/01. House amendment makes the following changes to 2nd edition. Deletes amendment to GS 147-69.3(f), thereby reinstating current statutory provision.

September 3, 2001

H 327. REVISE TREASURER INVESTMENT AUTHORITY. Intro. 3/1/01. Senate committee substitute makes the following changes to 3rd edition. Changes title to *AN ACT TO MAKE TECHNICAL AND CONFORMING CHANGES TO THE STATE TREASURER'S INVESTMENT AUTHORITY AND TO GIVE THE STATE TREASURER MORE INVESTMENT FLEXIBILITY WITH RETIREMENT SYSTEMS' ASSETS*. (1) Amends GS 147-69.2(b) to allow investment in (a) obligations of any company if they bear one of the four (now, three) highest ratings of at least one nationally recognized rating service and do not bear a rating below the four (now, three) highest ratings by any nationally recognized rating service that rates those securities, and (b) asset-backed securities that meet similar criteria with respect to rating. (2) Amends GS 147-69.2(b)(8) regarding investment of retirements systems' assets to limit investments under subdivision to no more than 65 percent of market value of all invested assets of those retirements systems. (3) Rewrites GS 147-69.2(b)(9) to allow investment of up to 5 percent of total market value of retirement systems' assets as defined in GS 147-69.2(b)(8) to be invested in limited partnership interests and interests in limited liability companies whose primary purposes are to invest in public or private debt, public or private equity, or corporate buyout transactions within or outside the US. (4) Changes effective date from July 1 to Oct. 1, 2001.

September 18, 2001

H 327. REVISE TREASURER INVESTMENT AUTHORITY. Intro. 3/1/01. Senate amendment makes the following changes to 4th edition. Adds amendments to GS 147-69.2(b1) to change the name of the Equity Investment Advisory Committee to the Investment Advisory Committee, to charge that committee with advising on investments in limited partnerships as well as equity investments, and to provide that the two public members of the committee must have experience in one or more of investment management, real estate investment trusts, real estate development, venture capital investment, or absolute return strategies.

October 17, 2001

SL 2001-444 (H 327). REVISE TREASURER INVESTMENT AUTHORITY. AN ACT TO MAKE TECHNICAL AND CONFORMING CHANGES TO THE STATE TREASURER'S INVESTMENT AUTHORITY AND TO GIVE THE STATE TREASURER MORE INVESTMENT FLEXIBILITY WITH RETIREMENT SYSTEMS' ASSETS. Summarized in *Daily Bulletin* 3/1/01, 3/19/01, 3/27/01, 9/3/01, and 9/18/01. Enacted Oct. 15, 2001. Effective Oct. 1, 2001.