

March 3, 2005

S 341. MODERN ESCHEAT INVESTMENT PROGRAM. *TO ESTABLISH A MODERN INVESTMENT PROGRAM FOR THE PRUDENT AND APPROPRIATE MANAGEMENT OF THE ESCHEAT FUND, FOR THE BENEFIT OF "NEEDY AND WORTHY" STUDENTS AS PROVIDED FOR IN THE STATE CONSTITUTION.* Amends GS 147-69.2(b) to allow up to 20% of the Escheat Fund to be invested in (1) insurance contracts, trusts, limited partnerships, and limited liability companies whose primary purpose is investing in or owning real estate or related debt financing; (2) certain corporate stock; and (3) limited partnerships and limited liability companies whose primary purpose is to invest in public or private debt, public or private equity, or corporate buyout transactions.

Intro. by Hoyle.

Ref. to Finance

GS 147

August 8, 2005

SL 2005-252 (S 341). MODERN ESCHEAT INVESTMENT PROGRAM. *AN ACT TO ESTABLISH A MODERN INVESTMENT PROGRAM FOR THE PRUDENT AND APPROPRIATE MANAGEMENT OF THE ESCHEAT FUND, FOR THE BENEFIT OF "NEEDY AND WORTHY" STUDENTS AS PROVIDED FOR IN THE STATE CONSTITUTION.* Summarized in *Daily Bulletin* 3/3/05. Enacted August 5, 2005. Effective August 5, 2005.