

March 4, 2005

S 443. PUBLIC HOSPITAL INVESTMENTS. RELATING TO PUBLIC HOSPITAL

INVESTMENTS. Under GS 159-39, certain public hospitals are subject to the Local Budget and Fiscal Control Act's restrictions on investment of idle funds. This act adopts new GS 131E-7(g) to authorize these hospitals, if located in a county with land area of 250 square miles or less and a population of at least 160,000, to invest reserves, sinking funds, and other idle funds in any property or securities in which fiduciaries may legally invest. Only New Hanover County meets the area and population description of the act.

Intro. by Boseman.

Ref. to Finance

GS 131E

June 1, 2005

S 443. PUBLIC HOSPITAL INVESTMENTS. Intro. 3/9/05. Senate committee substitute makes the following changes to 1st edition. Completely rewrites prior edition. Amends GS 159-39(g) to provide that a public hospital may deposit any funds held in reserves or sinking funds, or any funds not required for immediate disbursement, with the State Treasurer for investment pursuant to GS 147-69.2. Makes technical and conforming changes to GS 147-69.2 (investments authorized for special funds held by Treasurer). Adds new GS 147-69.2(b2) providing for investment by the Treasurer of public hospital funds and authorizing the Treasurer to require minimum deposits and assess fees. Effective October 1, 2005.

August 23, 2005

S 443. PUBLIC HOSPITAL INVESTMENTS. Intro. 3/9/05. House committee substitute makes the following changes to 2nd edition. Enacts new GS 116-37.2 to regulate the funds of UNC Hospitals at Chapel Hill. Provides that funds are managed by the Board of Directors of the UNC Health Care System and are to be deposited with the State Treasurer. Amends GS 147-69.2 to allow the State Treasurer to invest UNC hospitals' funds except appropriated funds as it does public hospital funds, subject to limitations in the act. Specifies that all funds deposited with the State Treasurer remain funds of UNC Hospitals and are prorated to the hospitals on the basis of amounts contributed.

October 5, 2005

SL 2005-417 (S 443). PUBLIC HOSPITAL INVESTMENTS. AN ACT RELATING TO PUBLIC HOSPITAL INVESTMENTS. Summarized in *Daily Bulletin* 3/9/05, 6/1/05, and 8/23/05. Enacted September 22, 2005. Effective October 1, 2005.