

May 17, 2010

S 1166. COMMUNITY COLLEGE INVESTMENT FLEXIBILITY. Filed 5/17/10. *GRANTING COMMUNITY COLLEGES ADDITIONAL FLEXIBILITY WITH REGARD TO INVESTMENTS.*

Amends GS 115D-58.6 to separate into *Deposits* and *Investments* the provision regulating the investment of idle cash by community colleges. Requires that monies be invested to county governments pursuant to GS 159-30(c) (idle fund investment by local governments), or in any form established or managed by an investment advisor who is a member of the Securities Investor Protection Corporation, and is registered and in good standing with either the Securities and Exchange Commission or the North Carolina Secretary of State, Securities Division. Allows the investment securities listed in GS 159-30(c) to be bought, sold, or traded by community colleges. Makes conforming changes. Effective July 1, 2010.

Intro. by Hartsell.

GS 115D