

March 16, 2009

S 632. TREASURER'S GOVERNANCE & TRANSPARENCY ACT (=H 556). Filed 3/16/09. *TO ENACT THE TREASURER'S GOVERNANCE AND TRANSPARENCY ACT OF 2009.* Identical to H 556, filed 3/11/09.

Intro. by Nesbitt.

GS 147

April 29, 2009

S 632. TREASURER'S GOVERNANCE & TRANSPARENCY ACT. Filed 3/16/09. Senate committee substitute makes the following changes to 1st edition. Includes, in proposed amended GS 147-69.2(b1), investments authorized by GS 147-69.2(b)(7) with respect to the appointment of the Investment Advisory Committee.

Enacts new GS 147-69.7 to provide for the discharge of the duties of the State Treasurer with respect to the Teachers' and State Employees' Retirement System, the Consolidated Judicial Retirement System, the Firemen's and Rescue Workers' Pension Fund, the Local Governmental Employees' Retirement System, the Legislative Retirement System, and the NC National Guard Pension Fund (collectively, the Retirement System). Specifies circumstances the Treasurer must consider when investing and managing the assets of the Retirement System and lists specific responsibilities. Provides that the Treasurer's investment and management decisions must be evaluated in the context of the portfolio of the Retirement System as a whole and as part of an overall investment strategy having risk and return objectives reasonably suited to the Retirement Systems.

June 3, 2009

S 632. TREASURER'S GOVERNANCE & TRANSPARENCY ACT. Filed 3/16/09. House committee substitute makes the following changes to 2nd edition. Enacts new GS 147-69.8 to require that whenever the General Assembly broadens the investment authority of the State Treasurer as to the General Fund, the Teachers' and State Employees' Retirement System, the Consolidated Judicial Retirement System, the Firemen's and Rescue Workers' Pension Fund, the Local Governmental Employees' Retirement System, the Legislative Retirement System, the National Guard Pension Fund, or any idle funds, the State Treasurer must annually report in detail to the General Assembly the investments made under the new authority. Requires that the report be made (1) during the first six months of each calendar year, covering performance in the prior year and (2) for at least four years for each new type of investment authority.