

FAILED



NORTH CAROLINA GENERAL ASSEMBLY
AMENDMENT
Senate Bill 105

AMENDMENT NO. A3
(to be filled in by
Principal Clerk)

S105-ALM-14 [v.3]

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Amends Title [NO]
Fifth Edition

Date _____, 2021

Representative Cleveland

1 moves to amend the bill on page 508, lines 47-48, by inserting between those lines a new section
2 to read as follows:

3 "REALIGN STATE TREASURER BUDGET/RECEIPTS DEPOSITED AS NONTAX
4 REVENUE

5 SECTION 36.3.1.(a) G.S. 105-501 reads as rewritten:

6 '§ 105-501. Distribution of additional taxes.

7 ...

8 (b) Deductions. - The costs incurred by the State to provide the functions listed in this
9 subsection that support local governments are deductible from the collections to be allocated each
10 month for distribution.

11 ...

12 (1a) The Department of State Treasurer's costs for personnel and operations of the
13 Local Government Commission. The funds deducted under this section shall
14 be deposited into the General Fund as nontax revenue. The cost for personnel
15 and operations of the Local Government Commission, as determined by the
16 Treasurer, shall be covered by an appropriation to the State Treasurer for this
17 purpose in the Current Operations Appropriations Act.

18

19 SECTION 36.3.1. (b) G.S. 116B-6 reads as rewritten:

20 '§ 116B-6. Administration o Escheat Fund; Escheat Account.

21 ...

22 (h) Expenditures. - The Treasurer may expend the funds in the Escheat Fund, other than
23 funds in the Escheat Account, for the payment of claims for refunds to owners, holders and
24 claimants under G.S. 116B-4; for the payment of costs of maintenance and upkeep of abandoned
25 or escheated property; costs of preparing lists of names of owners of abandoned property to be
26 furnished to clerks of superior court; costs of notice and publication; costs of appraisals; fees of
27 persons employed pursuant to G.S. 116B-8 costs involved in determining whether a decedent
28 died without heirs; fees of persons employed pursuant to G.S. 116B-8 to conduct audits; costs of
29 a title search of real property that has escheated; and costs of auction or sale under this Chapter.
30 All other costs, including salaries of personnel, necessary to carry out the duties of the Treasurer
31 under this Chapter, shall be appropriated paid from the funds of the Escheat Fund pursuant to
32 the provisions of Chapter 143C of the General Statutes. The cost of and personnel for



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1 administering the Escheat Fund in the Unclaimed Property Division in the Department of State
2 Treasurer, as determined by the Treasurer, shall be covered by an appropriation to the State
3 Treasurer for this purpose in the Current Operations Appropriations Act. On or before June 30
4 of each fiscal year, the funds necessary to cover the cost of administering the Escheat Fund shall
5 be deposited into the General Fund as nontax revenue.

6'

7 **SECTION 36.3.1.(c)** G.S. 135-48.5 reads as rewritten:

8 **'§ 135-48.5. Health benefit trust funds created.**

9 ...

10 All premiums, fees, charges, rebates, refunds or any other receipts including, but not limited
11 to, earnings on investments, occurring or arising in connection with health benefits programs
12 established by this Article, shall be deposited into the Public Employee Health Benefit Fund.
13 Disbursements from the Fund shall include any and all amounts required to pay the benefits and
14 administrative costs of ~~such~~the programs as may be determined by the Executive Administrator
15 and Board of Trustees. The cost of oversight of the programs by the Department of State
16 Treasurer shall be deposited into the General Fund as nontax revenue.

17'

18 **SECTION 36.3.1.(d)** G.S. 135-91 reads as rewritten:

19 **'§ 135-91. Administration.**

20 ...

21 (e) The administrative costs of the Plan may be charged to members or deducted from
22 members' accounts in accordance with nondiscriminatory procedures established by the
23 Department of State Treasurer and Board of Trustees. The cost of oversight of the programs by
24 the Department of State Treasurer shall be deposited into the General Fund as nontax revenue.

25'

26 **SECTION 36.3.1.(e)** G.S. 147-68.1 reads as rewritten:

27 **'§ 147-68.1. Banking operations.**

28 The cost of administration, management, and operations of the banking operations of the
29 Department of State Treasurer shall be apportioned equitably among the funds and programs
30 using these services, and the costs so apportioned shall be deposited ~~with the State Treasurer as~~
31 ~~a general fund~~ into the General Fund as nontax revenue. The cost of administration, management
32 and operations of the banking operations of the Department of State Treasurer shall be covered
33 by an appropriation to the State Treasurer for this purpose in the Current Operations
34 Appropriations Act.'

35 **SECTION 36.3.1.(f)** G.S. 147-69.3 reads as rewritten:

36 **'§ 147-69.3. Administration of State Treasurer's investment programs.**

37 ...

38 (f) The cost of administration, management, and operation of investment programs
39 established pursuant to this section shall be apportioned equitably among the programs in such
40 manner as may be prescribed by the State Treasurer, such costs to be paid from each program,
41 and to the extent not otherwise chargeable directly to the income or assets of the specific
42 investment program or pooled investment vehicle, shall be deposited ~~with the State Treasurer as~~
43 ~~a~~ into the General Fund as nontax revenue. The cost of administration, management, and

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1 operation of investment programs established pursuant to this section and not directly paid from
2 the income or assets of such program shall be covered by an appropriation to the State Treasurer
3 for this purpose in the Current Operations Appropriations Act.

4'

5 **SECTION 36.3.1.(g)** This section becomes effective July 1, 2023.

6 **SECTION 36.3.2.(a)** The Office of State Budget and Management shall, in
7 conjunction with the Department of State Treasurer, adjust the Department's base budget for each
8 fiscal year of the 2023-2025 fiscal biennium to comply with the provisions of this section.

9 **SECTION 36.3.2.(b)** The Department of State Treasurer shall not make any
10 adjustments to its budget for any fiscal year of the 2021-2023 fiscal biennium that increases the
11 Department's total requirements above the amounts included in the budget enacted by the General
12 Assembly for the 2021-2023 fiscal biennium.

13 **SECTION 36.3.2.(c)** Nothing in this section shall be construed to limit the State
14 Treasurer or any Board of Trustees charged by law with oversight of a trust fund from carrying
15 out their fiduciary duties and responsibilities as prescribed by law."; and

16
17 by adjusting the appropriate totals accordingly.

18

19

SIGNED


Amendment Sponsor

SIGNED _____

Committee Chair if Senate Committee Amendment

ADOPTED _____

FAILED _____

TABLED _____

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