

**GENERAL ASSEMBLY OF NORTH CAROLINA**  
**SESSION 2007**

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**HOUSE BILL 2784**

Short Title: Fayetteville Finance Investment Authority. (Local)

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Sponsors: Representatives Dickson, Brisson, Lucas, and McAllister (Primary Sponsors).

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Referred to: Local Government I, if favorable, Pensions and Retirement.

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May 29, 2008

1                                   A BILL TO BE ENTITLED  
2 AN ACT CONCERNING INVESTMENTS OF THE CITY OF FAYETTEVILLE.  
3 The General Assembly of North Carolina enacts:

4                   **SECTION 1.** Chapter VIII of the Charter of the City of Fayetteville, being  
5 Chapter 557 of the 1979 Session Laws, as amended, is amended by adding the  
6 following new Article to read:

"Article 9.

"Investment Authority.

9       "Sec. 8.35. **Certain investments.** In addition to the authority granted in  
10 G.S. 159-30, the City may invest and reinvest any of the City's employee benefit funds  
11 held in trust, risk reserve funds, cemetery perpetual care funds, and capital reserves, as  
12 designated from time to time by the City Council, in one or more of the types of  
13 securities or other investments authorized by State law for the State Treasurer in  
14 G.S. 147-69.2(b)(1)-(6) and (8)."

15                   **SECTION 2.** This act is effective when it becomes law.