

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2023**

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**HOUSE BILL 721  
Committee Substitute Favorable 6/14/23**

Short Title: State Precious Metals Depository Study.

(Public)

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Sponsors:

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Referred to:

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April 19, 2023

A BILL TO BE ENTITLED

1 AN ACT TO STUDY WHETHER TO ESTABLISH THE NORTH CAROLINA BULLION  
2 DEPOSITORY.  
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4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** The Department of State Treasurer shall study the costs and benefits  
6 that would result from a State-administered and State-audited vaulting bullion depository in the  
7 State to serve as the custodian, guardian, and administrator of certain bullion and specie that may  
8 be transferred to or otherwise acquired by this State or an agency, a political subdivision, or  
9 another instrumentality of this State and to provide a repository for investors to use for precious  
10 metals assets. The Department of State Treasurer shall report on the results of the study, along  
11 with any legislative or other recommendations, to the Joint Legislative Commission on  
12 Governmental Operations by January 1, 2025.

13 **SECTION 2.** There is appropriated from the General Fund to the Department of  
14 State Treasurer the nonrecurring sum of fifty thousand dollars (\$50,000) for the 2023-2024 fiscal  
15 year to conduct the study required by this act.

16 **SECTION 3.** Section 2 of this act becomes effective July 1, 2023. The remainder of  
17 this act is effective when it becomes law.

