

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005**

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SENATE DRS55083-LR-59A (3/1)

Short Title: Public Hospital Investments.

(Public)

Sponsors: Senator Boseman.

Referred to:

A BILL TO BE ENTITLED

AN ACT RELATING TO PUBLIC HOSPITAL INVESTMENTS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 131E-7 is amended by adding a new subsection to read:

"(g) A public hospital as defined in G.S. 159-39(a) shall have the power to invest any funds held in the reserves or sinking funds, or any funds not required for immediate disbursement, in property or securities in which trustees, guardians, executors, administrators, and others acting in a fiduciary capacity may legally invest funds under their control. The provisions of G.S. 159-30 and G.S. 159-31 are not applicable to public hospitals with respect to the investment of funds held in reserves or sinking funds, or any funds not required for immediate disbursement. This section applies to public hospitals in counties having a land area of 250 square miles or less and a population of 160,000 or more according to the most recent federal decennial census."

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