

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2023

SESSION LAW 2023-93  
HOUSE BILL 173

AN ACT MAKING CLARIFYING AND ADMINISTRATIVE CHANGES TO LAWS RELATING TO THE DEPARTMENT OF STATE TREASURER'S BANKING OPERATIONS AND INVESTMENT PROGRAMS, AS RECOMMENDED BY THE DEPARTMENT OF STATE TREASURER.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 147-68.1 reads as rewritten:

**"§ 147-68.1. Banking operations.**

The cost of administration, management, and operations of the banking operations of the Department of State Treasurer shall be apportioned and paid equitably among the funds and programs using these services, ~~and the costs so apportioned shall be deposited with the State Treasurer as a general fund nontax revenue. The~~ in a manner prescribed by the State Treasurer. To the extent not otherwise chargeable directly to the income or assets of a specific fund or program, the cost of administration, management and operations of the banking operations of the Department of State Treasurer shall be covered by an appropriation to the State Treasurer for this purpose in the Current Operations Appropriations Act. paid from the income and assets of the funds and programs using these services. Any apportionment and payment under this section shall be accounted for in a manner determined by the State Treasurer."

**SECTION 2.** G.S. 147-69.3 reads as rewritten:

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

...  
(f) The cost of administration, management, and operation of investment programs established pursuant to this section shall be apportioned and paid equitably among the programs in ~~such a manner as may be prescribed by the State Treasurer, such costs to be paid from each program, and to~~ Treasurer. To the extent not otherwise chargeable directly to the income or assets of the a specific investment program or pooled investment vehicle, shall be deposited with the State Treasurer as a General Fund nontax revenue. The ~~the~~ cost of administration, management, and operation of investment programs established pursuant to this section and not directly shall be paid from the income or and assets of such program shall be covered by an appropriation to the State Treasurer for this purpose in the Current Operations Appropriations Act. the investment programs. Any apportionment and payment under this section shall be accounted for in a manner determined by the State Treasurer.

...."

**SECTION 3.** G.S. 147-76 reads as rewritten:

**"§ 147-76. Liability for false entries in his books. Bookkeeping.**

(a) The cost of administration, management, and operations of the Department of State Treasurer shall be accounted for in a manner determined by the State Treasurer.

(b) If the State Treasurer of the State shall wittingly or falsely make, or cause to be made, any false entry or charge in any book by him as State Treasurer, or shall wittingly or falsely form, or procure to be formed, any statement of the treasury, to be by him laid before the Governor, the General Assembly, or any committee thereof, or to be by him used in any settlement which he is



required to make with intent, in any of said instances, to defraud the State or any person, such State Treasurer shall be guilty of a Class 1 misdemeanor."

**SECTION 4.** This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 3<sup>rd</sup> day of July, 2023.

s/ Carl Ford  
Presiding Officer of the Senate

s/ Erin Paré  
Presiding Officer of the House of Representatives

s/ Roy Cooper  
Governor

Approved 12:29 p.m. this 10<sup>th</sup> day of July, 2023