



NORTH CAROLINA

OFFICE OF THE TREASURER

JANET COWELL, TREASURER

Department of State Treasurer Supported Bills 2009 Legislative Session

1: Department of State Treasurer Investment Risk Reduction Act of 2009

Senate 703 (Senator Rand)

House 841 (Representative Owens)

Relevant Statutes SL 1995-501, SL 2000-160, SL 2001-444, GS 63A-4(a)(22), GS 116-36.1, GS116-37.2, GS 128-1.1, GS 147-69.1(c)(1)-(7), GS 147-69.2, GS 147-69.2(b)(4), GS 147-69.2(b)(8), GS 159-39(g)

Bill Description

The goal of this legislation is to provide the investment team within the Department of State Treasurer (DST) the flexibility and tools to increase portfolio return and better manage risk.

2: North Carolina Federal Stimulus Reconciliation Act of 2009

Senate 754 (Senator Clodfelter)

House 841 (Representative Owens)

Relevant Statutes GS 54E, GS54F, GS 115C, GS 115C-489.5, GS 115C-489.6, GS 143, GS143-433.6, GS143-433.8, GS 143-433.9, GS 159, GS 159-123(b), GS159C-3, GS160A-20, GS 1397E

Bill Description

This legislation would make changes to N.C. General Statutes needed in order for the state to take full advantage of the American Recovery and Reinvestment Act of 2009. (ARRTA) ARRTA authorizes new types of federal tax exempt and tax credit debt and expands the types of projects that can be financed with tax exempt and tax credit debt. To take full advantage of ARRTA the General Statutes must be amended to authorize borrowers to undertake these new projects and to determine how the debt capacity for these new bonds will be allocated to North Carolina issuers.

3: Treasurer's Governance and Transparency Act of 2009

S 632 (Senator Nesbitt)

H 556 (Rep. Folwell)

Statute Reference GS 128-1.1 and GS 147-69.2(b1)

Bill Description

This legislation changes NC Statutes to allow for the expansion of the Treasurer's Investment Advisory Board. It also establishes a fiduciary standard by which investment decisions can be assessed.



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4: Treasurer's Property Protection Act

S 1021 (Senator Stein)
H 1191 (Rep. Blust)
Relevant Statutes: G.S. 75-1.1 and G.S. 116B-78

Bill Description

Legislation places limits on the amount that businesses or individuals can charge for "retrieving" property that is being held by a clerk of court or which has been escheated to the state. Bill also creates disclosure requirements relating to the property involved, its value, the amount that will be charged for retrieving it and limits the type of property that can be retrieved.

5: "The Voter Owned Elections Act" Public Financing of Election Campaigns for Council of State Offices

Senate Bill 966 (Senator Nesbitt)
House Bill 586 (Representative Glazier)
Statute Reference G.S. 163-98 through G.S. 278.99

Bill Description

This legislation represents another step in an ongoing effort to create a financing system for elected offices in North Carolina. This particular piece of legislation expands the current list of Council of State offices for which candidates can elect to have their race publicly financed.

6: Electronic Reporting of Property to Escheats

Senate Bill 686 (Senator Foriest)
House Bill 723 (Rep. Tucker)
Statutes Referenced GS 116B-60(a)

Bill Description

This legislation would require entities such as banks and insurance companies reporting 50 or more properties to the State Escheats Fund to use software that will interface with our recording systems and which has been approved by the National Association of Unclaimed Property Administrators.

7: Revenue – State Treasurer Data Sharing Act



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Senate Bill 691 (Senator Dorsett)
House Bill 649 (Rep. Fisher)
Relevant Statutes GS 105-259(b), GS 159-34

Bill Description

This legislation would permit the Department of Revenue to share certain tax information with the Department of State Treasurer. The Department of Revenue must have specific legislative permission to share data with other agencies.

8: Energy Savings Contracts Cap/Program Administration

Senate Bill 304 (Senator Clodfelter)
House Bill 349 (Rep. Harrison)
Relevant Statutes [GS 44A](#) [»]; [GS 142-63](#) [»]; [GS 143-64.17](#) [»]; [GS 143-64.17A](#) [»]; [GS 143-64.17B](#) [»]; [GS 143-64.17G](#)

Bill Description

This legislation removes the Cap on the Amount Payable by the State for Guaranteed Energy Savings Contracts, to Require Qualified Providers to Contribute to the Costs of Administering the Guaranteed Energy Savings Contracts Program, to Require Life-Cycle Cost Analyses of Energy Conservation Measures During Investment Grade Audits Conducted by Qualified Providers, and to Require Local Governmental Units that Enter into Guaranteed Energy Savings Contracts to Report to the State Energy Office.

9: RETIREMENT TECHNICAL CORRECTIONS

S645 (Senator Foriest)
H 642 (Rep. Tucker)
Relevant Statutes: [SL 1971-325](#) [»]; [SL 1983](#) [»]; [GS 7A-376](#) [»]; [GS 50-30](#) [»]; [GS 58-86-25](#) [»]; [GS 58-86-30](#) [»]; [GS 58-86-35](#) [»]; [GS 58-86-40](#) [»]; [GS 58-86-45\(b\)](#) [»]; [GS 58-86-50](#) [»]; [GS 58-86-60](#) [»]; [GS 115C-325\(a\)\(5a\)](#) [»]; [GS 120-4.8\(5\)](#) [»]; [GS 120-4.14](#) [»]; [GS 120-4.21\(a\)](#) [»]; [GS 120-4.22\(a\)](#) [»]; [GS 120-4.25](#) [»]; [GS 120-4.26](#) [»]; [GS 120-4.26A](#) [»]; [GS 120-4.27](#) [»]; [GS 120-4.28](#) [»]; [GS 120-4.31\(d\)](#) [»]; [GS 127A-40\(b\)](#) [»]; [GS 127A-108](#) [»]; [GS 128-21\(3\)](#) Others also

Bill Description

An Act to Make Technical Corrections and Other Changes to the Statutes Governing the Teachers' and State Employees' Retirement System, the Judicial Retirement System, the Legislative Retirement System, the Local Governmental Employees' Retirement System, and the Firemen's and Rescue Squad Workers' Pension Fund.



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10. RETIREMENT SYSTEM COLAS

S 558 Senator Foriest

H 429 Representative Tucker

Relevant Statutes [GS 58-86-25](#) [»]; [GS 58-86-30](#) [»]; [GS 58-86-35](#) [»]; [GS 58-86-40](#) [»]; [GS 58-86-55](#) [»]; [GS 160A](#)

Bill Description

An Act to Address Cost-Of-Living Adjustments for Retirees of the Teachers' and State Employees' Retirement System and the Consolidated Judicial Retirement System.

11. INCREASE FIRE AND RESCUE PENSION

H 549 Rep [Tucker](#)

S 559 Senator Foriest

Relevant Statutes. [GS 58-86-25](#) [»]; [GS 58-86-30](#) [»]; [GS 58-86-35](#) [»]; [GS 58-86-40](#) [»]; [GS 58-86-55](#) [»]; [GS 160A](#)

Bill Description

An Act to Increase the Monthly Pension for Members of the Firemen's and Rescue Squad Workers' Pension Fund and to Appropriate Funds to Repay the Firemen's and Rescue Squad Workers' Pension Fund in Full and to Fully Fund the Annual Required Contribution.