

Article 17.

State Post-War Reserve Fund.

§ 143-191. Appropriation for fund.

There is hereby appropriated from the general fund of the State the sum of twenty million dollars (\$20,000,000), the said sum, together with the investments and income therefrom, to be hereafter known and designated as the State Post-War Reserve Fund. (1943, c. 6, s. 1.)

§ 143-192. Fund to be invested by Governor and Council of State; State Treasurer custodian.

The Governor and Council of State are hereby fully authorized and directed to invest the said fund exclusively in bonds of the United States of America, of such series as may be readily converted into money and notes or certificates of indebtedness of the United States of America, or in bonds, notes or other obligations of any agency or instrumentality of the United States of America, when the payment of principal and interest thereof is fully guaranteed by the United States of America, and in bonds or notes of the State of North Carolina. The interest and revenues received from such investments, or profits realized in the sale thereof, shall become a part of the said State Post-War Reserve Fund and shall be likewise invested. Bonds of the State of North Carolina purchased for the said fund shall not be cancelled or retired but shall remain in full force and the income therefrom reinvested as hereinbefore provided. The State Treasurer shall be custodian of all securities and investments made under authority of this Article. (1943, c. 6, s. 2.)

§ 143-193. Fund to be held for such use as directed by General Assembly.

The said State Post-War Reserve Fund shall be held for such use as shall hereafter be directed by an act of the General Assembly of North Carolina, and no other use thereof whatsoever shall be made. (1943, c. 6, s. 3.)

§ 143-194. (Repealed) Report to General Assembly. (1943, c. 6, s. 4; repealed by 2021-180, s. 37.5(d), effective November 18, 2021.)