

## CHAPTER 01 - DEPARTMENTAL RULES

### SUBCHAPTER 01A - ORGANIZATIONAL RULES

#### **20 NCAC 01A .0101 GENERAL INFORMATION**

The following is general information about the Department of State Treasurer:

- (1) The chief officer is the State Treasurer;
- (2) The mailing address is 3200 Atlantic Avenue, Raleigh, North Carolina 27604; and
- (3) The office is located in the Longleaf Building, 3200 Atlantic Avenue, Raleigh, North Carolina.

*History Note: Authority G.S. 143A-30; 143A-31;  
Eff. February 1, 1976;  
Readopted Eff. September 15, 1977;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 5, 2016;  
Amended Eff. October 1, 2016.*

#### **20 NCAC 01A .0102 PURPOSES: FUNCTIONS: DUTIES OF THE STATE TREASURER**

- (a) The State Treasurer is responsible for the receipt, custody, and disbursement of all state funds and must see to their security and make certain that funds are available to meet all obligations of the state as they arise. Funds not immediately needed to meet current obligations must be invested according to law.
- (b) In addition to being the official depository and investor for the state's funds, the State Treasurer is the state's fiscal consultant and manager of the public debt. He must aid all state agencies and institutions in the area of financial management.
- (c) As manager of the state's public debt, the State Treasurer is one of the principal guardians of the public credit and has the duty to warn against unwise borrowing. Furthermore, the State Treasurer is charged with the duty of timing and planning the sale of bonds or notes as provided by the General Assembly and as approved by the Governor and Council of State.
- (d) The powers and duties of the State Treasurer further extend to his ex officio membership and chairmanship by provision of the Constitution, on the Council of State (member) and Board of Education (member); and by act of the General Assembly, on the Banking Commission (chairman), Local Government Commission (chairman), the Tax Review Board (chairman), Teachers' and State Employee's Retirement System Board of Trustees (chairman), N.C. Local Governmental Employees' Retirement System Board of Trustees (chairman), Law Enforcement Officers' Benefit and Retirement Fund Board of Commissioners (chairman), Capitol Planning Commission (member), Capitol Building Authority (member) and the State Art Society (member), and the State Board of Community Colleges (member).

*History Note: Authority G.S. 143A-31;  
Eff. February 1, 1976;  
Readopted Eff. September 15, 1977;  
Amended Eff. December 1, 1982;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 5, 2016.*

#### **20 NCAC 01A .0103 ORGANIZATIONAL STRUCTURE**

*History Note: Authority G.S. 143A-31;  
Eff. February 1, 1976;  
Readopted Eff. September 15, 1977;  
Amended Eff. December 1, 1982;  
Repealed Eff. July 1, 1987.*

**20 NCAC 01A .0104 INVESTMENT AND BANKING DIVISION**

**20 NCAC 01A .0105 STATE AND LOCAL GOVERNMENT FINANCE DIVISION**

**20 NCAC 01A .0106 RETIREMENT SYSTEMS DIVISION**

**20 NCAC 01A .0107 ADMINISTRATIVE SERVICES DIVISION**

*History Note:* Authority G.S. 143A-31;  
Eff. September 15, 1977;  
Amended Eff. December 1, 1982;  
Repealed Eff. July 1, 1987.

#### **SUBCHAPTER 1B - ADMINISTRATIVE SERVICES**

<b>20 NCAC 01B .0101</b>	<b>BUDGET: PURPOSES: FUNCTIONS: DUTIES</b>
<b>20 NCAC 01B .0102</b>	<b>PERSONNEL: PURPOSES: FUNCTIONS: DUTIES</b>
<b>20 NCAC 01B .0103</b>	<b>PERSONNEL: AFFIRMATIVE ACTION PROGRAM</b>
<b>20 NCAC 01B .0104</b>	<b>PERSONNEL: GRIEVANCE PROCEDURES</b>
<b>20 NCAC 01B .0105</b>	<b>DISCIPLINARY ACTION: SUSPENSION: AND DISMISSAL</b>
<b>20 NCAC 01B .0106</b>	<b>PERSONNEL: MAJOR SOURCE</b>
<b>20 NCAC 01B .0107</b>	<b>PERSONNEL: FORMS</b>
<b>20 NCAC 01B .0108</b>	<b>PURCHASING: PURPOSE: FUNCTIONS: DUTIES</b>

*History Note:* Authority G.S. 143A-31;  
Eff. February 1, 1976;  
Readopted Eff. September 15, 1977;  
Repealed Eff. March 1, 1985.

#### **SUBCHAPTER 1C - INVESTMENT AND BANKING**

##### **SECTION .0100 - DISBURSEMENTS AND RECORDS SECTION**

<b>20 NCAC 01C .0101</b>	<b>PURPOSES: FUNCTIONS: DUTIES</b>
<b>20 NCAC 01C .0102</b>	<b>DISBURSING ACCOUNTS</b>
<b>20 NCAC 01C .0103</b>	<b>RECORDS MAINTAINED ON MICROFILM</b>
<b>20 NCAC 01C .0104</b>	<b>PROCEDURES FOR DEMAND DEPOSIT ACCOUNTS OF STATE FUNDS</b>
<b>20 NCAC 01C .0105</b>	<b>PROCEDURES FOR INTEREST-BEARING CERTIFICATES OF DEPOSIT</b>
<b>20 NCAC 01C .0106</b>	<b>SURVEY BONDS AND COLLATERAL SECURITIES</b>
<b>20 NCAC 01C .0107</b>	<b>FORMS</b>

*History Note:* Authority G.S. 147-68; 147-69.1;  
147-77 to 147-79; 143A-31; 8-45.1 to -45.4;  
Eff. February 1, 1976;  
Repealed Eff. September 15, 1977.

##### **SECTION .0200 - GENERAL**

<b>20 NCAC 01C .0201</b>	<b>ORGANIZATION</b>
<b>20 NCAC 01C .0202</b>	<b>PROCEDURAL RIGHTS</b>

*History Note:* Authority G.S. 143A-31;  
Eff. September 15, 1977;  
Repealed Eff. March 1, 1985.

##### **SECTION .0300 - INVESTMENTS**

**20 NCAC 01C .0301      TREASURER'S INVESTMENTS**  
**20 NCAC 01C .0302      INTEREST BEARING TIME DEPOSITS**  
**20 NCAC 01C .0303      INVESTMENTS OF TRUST FUNDS**

*History Note:*    *Authority G.S. 143A-31; 147-69.1;*  
                          *Eff. September 15, 1977;*  
                          *Repealed Eff. August 1, 1983.*

**SECTION .0400 - BANKING OPERATIONS**

**20 NCAC 01C .0401      PROCESSING OF WARRANTS**

*History Note:*    *Authority G.S. 143A-31;*  
                          *Eff. September 15, 1977;*  
                          *Repealed Eff. March 1, 1985.*

**20 NCAC 01C .0402      DISBURSING ACCOUNTS**

- (a) Disbursing accounts are maintained in a manner similar to regular checking accounts in commercial banks.
- (b) All agencies for whom a disbursing account has been established are required to reconcile the monthly statements of the disbursing account within 15 days of the date of the statement.
- (c) Stop payments are accepted only when submitted on the authorized form. At the sole discretion of the State Treasurer or his authorized representative, stop payments by phone may be accepted in critical situations, if the required form is submitted concurrently.
- (d) The State Treasurer shall collect all alleged forgeries of state warrants, provided that the State Treasurer is notified of the forgery in a timely manner.

*History Note:*    *Authority G.S. 143A-31;*  
                          *Eff. September 15, 1977;*  
                          *Amended Eff. March 1, 1985;*  
                          *Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 5,*  
                          *2016.*

**20 NCAC 01C .0403      RECORDS MAINTAINED ON MICROFILM**

*History Note:*    *Authority G.S. 143A-31;*  
                          *Eff. September 15, 1977;*  
                          *Repealed Eff. March 1, 1985.*

**20 NCAC 01C .0404      PROCEDURES FOR DEMAND DEPOSIT ACCOUNTS OF STATE FUNDS**

- (a) The State Treasurer or his authorized representative are the only persons authorized to designate a financial institution as the depository for a state agency. The criteria for designation of a depository are the safety of the deposits, minimum cost of the entire set of transactions to the state, and other factors unique to each request. The name of the demand deposit account shall be: "North Carolina State Treasurer."
- (b) Each state agency, department or institution shall deposit exclusively either with the Operations Section of the Department or with a depository, as specifically instructed by the State Treasurer.
- (c) The depository's regular deposit form shall be used and shall be headed as follows: "North Carolina State Treasurer, by (Name of State Agency)." This form which is supplied by the depository, is completed by the agency in duplicate.
- (d) Official forms are prescribed for use by the agencies of the state to report funds deposited in a depository to the account of the State Treasurer. The form applicable to the funds deposited shall be completed by the depositing agency and shall be submitted in duplicate to the State Treasurer certifying that the total funds as indicated have been deposited in the depository to the account of the State Treasurer.
- (e) If the depository does not collect an item that was previously included in a deposit and credited to the account of the State Treasurer, the returned item is to be forwarded by the depository as a "cash item" to the depositing agency

with a request for direct and immediate reimbursement. The accounting procedures of the State Treasurer and the Director of the Budget will not permit charges to the account of the State Treasurer.

(f) If an error is discovered in the deposit, the depository's notice of correction shall be forwarded to the depositing agency with a duplicate copy to the State Treasurer.

(g) The periodic account statements of the depository shall be forwarded to the State Treasurer for audit and reconciliation purposes. The statement is required even though there may have been no activity in the account during the preceding month.

(h) All checks, drafts or money orders made payable to an agency, institution or department of the state shall be deposited to the account of the State Treasurer. Under no circumstances may an item be converted into cash. When an agency receives funds other than funds required by law to be deposited to the account of the State Treasurer, such funds shall be deposited in a separate deposit account to be administered by the depositing agency since such funds do not come under the jurisdiction of the State Treasurer.

*History Note:* Authority G.S. 147-78;  
Eff. September 15, 1977;  
Amended Eff. March 1, 1985;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 5, 2016;  
Amended Eff. November 1, 2020.

#### **SECTION .0500 - SAFETY OF DEPOSITS**

**20 NCAC 01C .0501 SURETY BONDS AND COLLATERAL SECURITIES**  
**20 NCAC 01C .0502 FORMS**

*History Note:* Authority G.S. 143A-31; 147-78; 147-79;  
Eff. September 15, 1977;  
Repealed Eff. August 1, 1983.

#### **SUBCHAPTER 1D - THE ESCHEAT FUND OF NORTH CAROLINA**

**20 NCAC 01D .0101 ORGANIZATION AND PURPOSE**  
**20 NCAC 01D .0102 FILING ANNUAL REPORT**  
**20 NCAC 01D .0103 FORMS**  
**20 NCAC 01D .0104 DECEDENTS' ESTATES**  
**20 NCAC 01D .0105 SAMPLE REPORTING ORGANIZATIONS**  
**20 NCAC 01D .0106 STATUTORY HOLDING PERIODS**  
**20 NCAC 01D .0107 UNCLAIMED FUNDS HELD BY LIFE INSURANCE COMPANIES**  
**20 NCAC 01D .0108 PUBLICATION; PERSONS WITH ESCHEATED PROPERTY**  
**20 NCAC 01D .0109 STATUTE OF LIMITATIONS**  
**20 NCAC 01D .0110 BALANCE SHEET REQUIRED OF CERTAIN EMPLOYERS**  
**20 NCAC 01D .0111 DISBURSEMENT OF INCOME AND CORPUS**  
**20 NCAC 01D .0112 INVESTMENT OF ESCHEAT FUND CORPUS**  
**20 NCAC 01D .0113 RELEASE OF LIABILITY FOR PAYMENT TO THE ESCHEAT FUND**  
**20 NCAC 01D .0114 SALE OF PROPERTY ESCHEATED**  
**20 NCAC 01D .0115 REFUND OF ESCHEATED FUNDS**  
**20 NCAC 01D .0116 REFUND OF LIFE INSURANCE FUNDS**  
**20 NCAC 01D .0117 PENALTY FOR FAILURE TO MAKE REPORTS**  
**20 NCAC 01D .0118 RECORDS**  
**20 NCAC 01D .0119 PROCEDURES AND RULE-MAKING AUTHORITY**

*History Note:* Authority G.S. 116A-1 through 116A-11;  
Eff. February 1, 1976;  
Readopted Eff. September 15, 1977;

*Repealed Eff. February 1, 1982.*

## **SUBCHAPTER 01E - STATE DEBT MANAGEMENT**

### **20 NCAC 01E .0101 PUBLIC DEBT MANAGEMENT AND SALE OF STATE'S OBLIGATIONS 20 NCAC 01E .0102 SUBMISSION OF BIDS FOR SALE OF BONDS AND NOTES**

*History Note: Authority G.S. 143A-31;  
Eff. February 1, 1976;  
Readopted Eff. September 15, 1977;  
Expired Eff. May 1, 2016 pursuant to G.S. 150B-21.3A.*

### **20 NCAC 01E .0103 INVESTMENTS OF FUND BALANCES AND TRUST FUNDS**

*History Note: Authority G.S. 147-69.1; 143A-31;  
Eff. February 1, 1976;  
Repealed Eff. September 15, 1977.*

### **20 NCAC 01E .0104 NEGOTIATED SALE OF BONDS AND NOTES**

*History Note: Authority G.S. 143A-31;  
Eff. September 15, 1977;  
Expired Eff. May 1, 2016 pursuant to G.S. 150B-21.3A.*

## **SUBCHAPTER 01F - PROCEDURAL RIGHTS**

### **SECTION .0100 - RULE-MAKING PROCEDURES**

#### **20 NCAC 01F .0101 ESTABLISHMENT OF PROCEDURAL RIGHTS**

The following rule-making procedures are established for the Department of State Treasurer and are applicable to each division within the department unless a division has set out different rule-making procedures in its own rules, within this Title.

*History Note: Authority G.S. 143A-31;  
Eff. February 1, 1976;  
Readopted Eff. September 15, 1977;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 5, 2016.*

#### **20 NCAC 01F .0102 CORRESPONDENCE**

*History Note: Authority G.S. 143A-31;  
Eff. February 1, 1976;  
Readopted Eff. September 15, 1977;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 5, 2016;  
Repealed Eff. December 1, 2021.*

#### **20 NCAC 01F .0103 PETITIONING FOR RULE-MAKING 20 NCAC 01F .0104 NOTICE OF RULE-MAKING HEARING 20 NCAC 01F .0105 LOCATION OF HEARING 20 NCAC 01F .0106 ORAL PRESENTATION**

**20 NCAC 01F .0107 WRITTEN SUBMISSION**  
**20 NCAC 01F .0108 PRESIDING OFFICER**  
**20 NCAC 01F .0109 REQUEST FOR STATEMENT OF REASON**  
**20 NCAC 01F .0110 RECORD OF PROCEEDINGS**

*History Note:* Authority G.S. 143A-31; 150B-11; 150B-12; 150B-16; 116B-42;  
Eff. February 1, 1976;  
Readopted Eff. September 15, 1977;  
Amended Eff. July 1, 1987;  
Expired Eff. May 1, 2016 pursuant to G.S. 150B-21.3A.

**20 NCAC 01F .0111 PETITION FOR RULEMAKING**

- (a) All petitions requesting the adoption, amendment, or repeal of a rule shall be in writing and mailed to the attention of the Rulemaking Coordinator at the address specified in Rule 20 NCAC 01A .0101.
- (b) The petition for rulemaking shall:
- (1) contain the names and addresses of petitioners;
  - (2) identify the agency, board, or commission to whom the petition is directed for consideration; and
  - (3) for petitions to adopt or amend a rule, draft text of the proposed rule or amendment and a statement of the effect of the requested rule change.
- (c) The petition may contain the following information:
- (1) the reason for the proposal;
  - (2) anticipated cost factors; or
  - (3) any additional data supporting the petition.
- (d) If the State Treasurer is the appropriate rulemaking body to consider the petition, within 30 days of submission of the petition, the State Treasurer, or deputy pursuant to G.S. 147-75, shall render a final decision. If the decision is to deny the petition, the petitioner shall be notified in writing, stating the reasons for the denial. If the decision is to grant the petition, written notice of the decision shall be provided as set forth in G.S. 150B-20(c) and rulemaking proceedings shall be initiated.
- (e) If a board or commission within the Department of State Treasurer is the appropriate rulemaking body to consider the petition, the petition shall be forwarded to the chair of the board or commission. Within 120 days of submission of the petition, the board or commission shall render a final decision. If the decision is to deny the petition, the petitioner shall be notified by the board or commission in writing, stating the reasons for the denial. If the decision is to grant the petition, written notice of the decision shall be provided as set forth in G.S. 150B-20(c) and rulemaking proceedings shall be initiated.

*History Note:* Authority G.S. 150B-20;  
Eff. December 1, 2021.

**SECTION .0200 - DECLARATORY RULINGS**

**20 NCAC 01F .0201 ESTABLISHMENT OF PROCEDURAL RIGHTS**

The following declaratory ruling procedures are established for the Department of State Treasurer and are applicable to each division within the department, unless a division has set out different procedures concerning declaratory rulings in its own rules, within this Title.

*History Note:* Authority G.S. 143A-31;  
Eff. February 1, 1976;  
Readopted Eff. September 15, 1977;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 5, 2016.

**20 NCAC 01F .0202 REQUESTS FOR RULING**

*History Note:* Authority G.S. 150B-17;  
Eff. February 1, 1976;  
Readopted Eff. September 15, 1977;

*Expired Eff. May 1, 2016 pursuant to G.S. 150B-21.3A.*

**20 NCAC 01F .0203      FORM OF REQUESTS**  
**20 NCAC 01F .0204      WHO MAKES RULING**

*History Note:      Authority G.S. 150B-17;  
                         Eff. February 1, 1976;  
                         Readopted Eff. September 15, 1977;  
                         Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 5,  
                         2016;  
                         Repealed Eff. December 1, 2021.*

**20 NCAC 01F .0205      REFUSAL**  
**20 NCAC 01F .0206      ISSUANCE**

*History Note:      Authority G.S. 150B-17;  
                         Eff. February 1, 1976;  
                         Readopted Eff. September 15, 1977;  
                         Expired Eff. May 1, 2016 pursuant to G.S. 150B-21.3A.*

**20 NCAC 01F .0207      RULING PROCEDURES**

*History Note:      Authority G.S. 150B-17;  
                         Eff. February 1, 1976;  
                         Readopted Eff. September 15, 1977;  
                         Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. April 5,  
                         2016;  
                         Repealed Eff. December 1, 2021.*

**20 NCAC 01F .0208      DECLARATORY RULINGS**

- (a) All requests for declaratory rulings shall be in writing and mailed to the attention of the Rulemaking Coordinator at the address specified in Rule 20 NCAC 01A .0101.
- (b) The request for declaratory ruling shall:
- (1) contain the name and address of the requestor;
  - (2) identify the agency, board, or commission to whom the request is directed for consideration;
  - (3) identify the statute, rule, or order to which the request relates; and
  - (4) contain a statement of the manner in which the requestor is affected, or thinks that the requestor may be affected, by the statute, rule, or order and its application to the requestor.
- (c) A decision to grant or deny a request for a declaratory ruling will be made by the State Treasurer, a deputy pursuant to G.S. 147-75, or board or commission within 30 days of receipt. The requestor shall be notified in writing of a decision to grant or deny the request.
- (d) A request for declaratory ruling shall be denied by the State Treasurer, deputy, or appropriate board or commission if:
- (1) the request does not meet the requirements set forth in this Rule;
  - (2) a declaratory ruling has previously been issued on same or similar facts;
  - (3) a controlling decision has already been issued on same or similar facts in a contested case;
  - (4) the facts underlying the request were considered at the time of adoption of the rule; or
  - (5) the subject matter of the request is involved in pending litigation.
- (e) If the request is granted, the State Treasurer, deputy, or appropriate board or commission shall issue a written ruling within 45 days of the decision to grant the request.

*History Note:      Authority G.S. 150B-4;  
                         Eff. December 1, 2021.*

**SECTION .0300 - CONTESTED CASE PROCEDURES**

**20 NCAC 01F .0301      PROCEDURES FOR CONTESTED CASES**

*History Note:*    Authority G.S. 143A-31;  
                          Eff. February 1, 1976;  
                          Readopted Eff. September 15, 1977;  
                          Amended Eff. August 1, 1988;  
                          Expired Eff. May 1, 2016 pursuant to G.S. 150B-21.3A.

<b>20 NCAC 01F .0302</b>	<b>REQUEST FOR A CONTESTED CASE HEARING</b>
<b>20 NCAC 01F .0303</b>	<b>NOTICE</b>
<b>20 NCAC 01F .0304</b>	<b>WAIVER OF OPPORTUNITY FOR A HEARING</b>
<b>20 NCAC 01F .0305</b>	<b>HEARING OFFICERS IN CONTESTED CASES: DISQUALIFICATIONS</b>
<b>20 NCAC 01F .0306</b>	<b>PLACE OF HEARING</b>
<b>20 NCAC 01F .0307</b>	<b>INTERVENTION</b>
<b>20 NCAC 01F .0308</b>	<b>FAILURE TO APPEAR</b>
<b>20 NCAC 01F .0309</b>	<b>WRITTEN ANSWERS TO NOTICE</b>
<b>20 NCAC 01F .0310</b>	<b>SIMPLIFICATION OF ISSUES</b>
<b>20 NCAC 01F .0311</b>	<b>SUBPOENAS</b>
<b>20 NCAC 01F .0312</b>	<b>DEPOSITIONS</b>
<b>20 NCAC 01F .0313</b>	<b>PROPOSAL FOR DECISION</b>
<b>20 NCAC 01F .0314</b>	<b>FINAL AGENCY DECISIONS</b>

*History Note:*    Authority G.S. 143A-31; 150B-23; 150B-24; 150B-25; 150B-27; 150B-28; 150B-31; 150B-32;  
                          150B-34; 150B-36; 1A-1, Rules 26-33;  
                          Eff. February 1, 1976;  
                          Readopted Eff. September 15, 1977;  
                          Repealed Eff. August 1, 1988.

**SUBCHAPTER 01G – INVESTMENT PROGRAM**

**SECTION .0100 – GENERAL PROVISIONS**

<b>20 NCAC 01G .0101</b>	<b>DESCRIPTION OF THE PROGRAM</b>
<b>20 NCAC 01G .0102</b>	<b>DEFINITIONS</b>
<b>20 NCAC 01G .0103</b>	<b>PRINCIPLES OF ACCOUNTING AND VALUATION</b>
<b>20 NCAC 01G .0104</b>	<b>ACCOUNTING FOR EXCHANGES</b>
<b>20 NCAC 01G .0105</b>	<b>ALLOCATION OF MANAGEMENT COSTS</b>
<b>20 NCAC 01G .0106</b>	<b>CONSOLIDATION OF EXISTING INVESTMENTS OF PARTICIPANTS</b>
<b>20 NCAC 01G .0107</b>	<b>MERGERS OF ADDITIONAL INVESTMENT PORTFOLIOS</b>
<b>20 NCAC 01G .0108</b>	<b>LOANS BETWEEN INVESTMENT FUNDS</b>
<b>20 NCAC 01G .0109</b>	<b>DELEGATION OF AUTHORITY</b>

*History Note:*    Authority G.S. 147-69.3;  
                          Emergency Regulation Eff. July 1, 1979, for a Period of 120 Days to Expire on October 29, 1979;  
                          Made Permanent Eff. October 29, 1979;  
                          Amended Eff. November 1, 1990; March 1, 1985; June 1, 1984; November 1, 1983; October 1,  
                          1983; February 1, 1982;  
                          Repealed Eff. February 1, 2015.

**SECTION .0200 – SHORT-TERM INVESTMENT FUNDS**

<b>20 NCAC 01G .0201</b>	<b>GENERAL</b>
<b>20 NCAC 01G .0202</b>	<b>ELIGIBLE INVESTMENTS</b>
<b>20 NCAC 01G .0203</b>	<b>ELIGIBLE PARTICIPANTS</b>



**20 NCAC 01G .0204 ALLOCATION OF INCOME TO PARTICIPANTS**

*History Note:* Authority G.S. 147-69.3;  
Emergency Regulation Eff. July 1, 1979, for a Period of 120 Days to Expire on October 29, 1979;  
Made Permanent Eff. October 29, 1979;  
Amended Eff. July 1, 1987; June 1, 1984; February 1, 1982; October 29, 1979;  
Repealed Eff. February 1, 2015.

**20 NCAC 01G .0205 WARRANTS DRAWN ON NON-STATE FUNDS**  
**20 NCAC 01G .0206 WARRANTS RETURNED WITHOUT PAYMENT**

*History Note:* Authority G.S. 147-69.3(b),(j);  
Eff. October 1, 1983;  
Repealed Eff. June 1, 1986.

**20 NCAC 01G .0207 VOLUNTARY DEPOSITS FOR INVESTMENTS**

*History Note:* Authority G.S. 147-69.3(b),(j);  
Eff. June 1, 1986;  
Repealed Eff. February 1, 2015.

**SECTION .0300 – LONG-TERM INVESTMENT FUND**

**20 NCAC 01G .0301 GENERAL**  
**20 NCAC 01G .0302 ELIGIBLE INVESTMENTS**  
**20 NCAC 01G .0303 ELIGIBLE PARTICIPANTS**  
**20 NCAC 01G .0304 ALLOCATION OF INCOME TO PARTICIPANTS**  
**20 NCAC 01G .0305 VALUATION OF OWNERSHIP UNITS**  
**20 NCAC 01G .0306 PURCHASE OF OWNERSHIP UNITS**  
**20 NCAC 01G .0307 REDEMPTION OF OWNERSHIP UNITS**

*History Note:* Authority G.S. 147-69.3;  
Emergency Regulation Eff. July 1, 1979, for a Period of 120 Days to Expire on October 29, 1979;  
Made Permanent Eff. October 29, 1979;  
Amended Eff. June 1, 1984; February 1, 1982;  
Repealed Eff. February 1, 2015.

**SECTION .0400 - EQUITY INVESTMENT FUND**

**20 NCAC 01G .0401 GENERAL**  
**20 NCAC 01G .0402 ELIGIBLE INVESTMENTS**  
**20 NCAC 01G .0403 ELIGIBLE PARTICIPANTS**  
**20 NCAC 01G .0404 ALLOCATION OF INCOME TO PARTICIPANTS**  
**20 NCAC 01G .0405 VALUATION OF OWNERSHIP UNITS**  
**20 NCAC 01G .0406 PURCHASE OF OWNERSHIP UNITS**  
**20 NCAC 01G .0407 REDEMPTION OF OWNERSHIP UNITS**  
**20 NCAC 01G .0408 RESPONSIBILITY OF EQUITY INVESTMENT ADVISORY COMMITTEE**

*History Note:* Authority G.S. 147-69.3;  
Emergency Regulation Eff. July 1, 1979, for a Period of 120 Days to Expire on October 29, 1979;  
Made Permanent Eff. October 29, 1979;  
Amended Eff. October 1, 1987; July 1, 1987; June 1, 1984; February 1, 1982; October 29, 1979;  
Repealed Eff. February 1, 2015.

**20 NCAC 01G .0409 REBALANCING OF OWNERSHIP**

*History Note:* Authority G.S. 147-69.3;  
Eff. February 1, 1982;  
Repealed Eff. February 1, 2015.

**SECTION .0500 - REAL ESTATE INVESTMENT FUND**

**20 NCAC 01G .0501 GENERAL**  
**20 NCAC 01G .0502 ELIGIBLE INVESTMENTS**  
**20 NCAC 01G .0503 ELIGIBLE PARTICIPANTS**  
**20 NCAC 01G .0504 ALLOCATION OF INCOME TO PARTICIPANTS**  
**20 NCAC 01G .0505 VALUATION OF OWNERSHIP UNITS**  
**20 NCAC 01G .0506 PURCHASE OF OWNERSHIP UNITS**  
**20 NCAC 01G .0507 REDEMPTION OF OWNERSHIP UNITS**

*History Note:* Authority G.S. 147-69.3(j);  
Eff. June 1, 1984;  
Amended Eff. December 1, 1987;  
Repealed Eff. February 1, 2015.

**20 NCAC 01G .0508 REBALANCING OF OWNERSHIP**

*History Note:* Authority G.S. 147-69.3;  
Eff. December 1, 1987;  
Repealed Eff. February 1, 2015.

**SUBCHAPTER 01H - MASTER TRUST FOR SAFEKEEPING OF SECURITIES**

**SECTION .0100 - GENERAL**

**20 NCAC 01H .0101 GENERAL INFORMATION**  
**20 NCAC 01H .0102 DEFINITION OF TERMS**  
**20 NCAC 01H .0103 MINIMUM STANDARDS**  
**20 NCAC 01H .0104 DELEGATION OF AUTHORITY**

*History Note:* Authority G.S. 147-78.1;  
Eff. December 1, 1985;  
Repealed Eff. February 1, 2015.

**SECTION .0200 -CERTIFICATION OF MASTER TRUST**

**20 NCAC 01H .0201 REQUIREMENTS FOR THE RFP**  
**20 NCAC 01H .0202 ISSUANCE OF THE RFP**  
**20 NCAC 01H .0203 CONTRACT PERIOD: TERMINATION OF TRUSTEE**  
**20 NCAC 01H .0204 TERMINATION FOR CAUSE**  
**20 NCAC 01H .0205 AVAILABILITY OF RECORDS**

*History Note:* Authority G.S. 147-78.1;  
Eff. December 1, 1985;  
Repealed Eff. February 1, 2015.

**SECTION .0300 - OPERATION OF MASTER TRUST**

**20 NCAC 01H .0301 ESTABLISHMENT OF INDIVIDUAL ACCOUNTS**  
**20 NCAC 01H .0302 ELIGIBLE SECURITIES: CASH DEPOSITS**  
**20 NCAC 01H .0303 DEPOSIT OF CASH OR SECURITIES**

