



CHAPTER 115C
ARTICLE 35 - VOLUNTARY ENDOWMENT FUND FOR PUBLIC SCHOOLS

N.C.G.S. § 115C-491.

Boards of trustees public corporations;
powers and authority generally;
investments.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2011-284, s. 78 — third act in the lineage	21 September 2026, 04:22 UTC	fe615925d171fde91beda642 - 942ed24ba1ad356670ada2ba - 4c5c3be6ee82be44

Any board of trustees created and organized under this Article shall be a body politic, public corporation and instrumentality of government and as such may sue and be sued in matters relating to the endowment fund and shall have the power and authority to acquire, hold, purchase and invest in all forms of property, both real and personal, including, but not by way of limitation, all types of stocks, bonds, securities, mortgages and all types, kinds and subjects of investments of any nature and description. The board of trustees of said endowment fund may receive pledges, gifts, donations, devises, and may in its discretion retain such in the form in which they are made, and may use the same as a permanent endowment fund. The board of trustees of any endowment fund created hereunder shall have the power to sell any property, real, personal or choses in action, of the endowment fund, at either public or private sale. The board of trustees shall be responsible for the prudent investment of any funds or monies belonging to the endowment fund in the exercise of its sound discretion without regard to any statute or rule of law relating to the investment of funds by fiduciaries.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
3 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.



Nº	YEAR	ACT	CHARACTER
01	1961	c. 970	ENACTED
02	1981	c. 423, s. 1	AMENDED
03	2011	S.L. 2011-284, s. 78	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 115C-491 (2011).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1961, c. 970; 1981, c. 423, s. 1; 2011-284, s. 78.)

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