CHAPTER 147

ARTICLE 4 - SECRETARY OF STATE

N.C.G.S. § 147-54.5.

Investor Protection and Education Trust Fund; administration; limitations on use of the Fund.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	S.L. 2021-180, s. 37.11(b) — second act in the lineage	21 September 2026, 04:21 UTC	ae4f55b46803ca341f3f497e - cdeac6fe2356fdaebdb2e9d0 - 9c5c69ac9894b575

§ 147-54.5(a) The Investor Protection and Education Trust Fund created in the Department of the Secretary of State as an expendable trust account to be used by the Secretary of State only for the purposes set forth in this section.

§ 147-54.5(b) The proceeds of the Investor Protection and Education Trust Fund shall be used by the Secretary of State to provide investor protection and education to the general public and to potential securities investors in the State through:

(1) The use of the media, including television and radio public service announcements and printed materials; and

(2) The sponsorship of educational seminars, whether live, recorded, or through other electronic means.

§ 147-54.5(c) The proceeds of the Investor Protection and Education Trust Fund shall not be used for:

(1) Travel expenses of the Secretary of State or staff of the Department of the Secretary of State, unless those expenses are directly related to specific investor protection and education activities performed in accordance with this section.

(2) General operating expenses of the Department of the Secretary of State, or to supplement General Fund appropriations to the Department of the Secretary of State for other than investor education and protection activities.

(3) Promoting the Secretary of State or the Department of the Secretary of State.

§ 147-54.5(d) Expenditures from the Investor Protection and Education Trust Fund shall be made in compliance with State purchasing and contracting requirements for competitive bidding in accordance with the provisions of Article 3 of Chapter 143 of the General Statutes.

§ 147-54.5(e) Revenues derived from consent orders resulting from negotiated settlements of securities investigations by the Secretary of State shall be credited to the Fund. The State Treasurer shall invest the assets of the Fund according to law. Any interest or other investment income earned by the Investor Protection and Education Trust Fund shall remain in the Fund. The balance of the Investor Protection and Education Trust Fund at the end of each fiscal year shall not revert to the General Fund.

§ 147-54.5(f) Beginning January 1, 1997, the Department of the Secretary of State shall report annually to the Fiscal Research Division of the General Assembly, the Joint Legislative Commission on Governmental Operations, and the Joint Legislative Oversight Committee on General Government on the expenditures from the Investor Protection and Education Trust Fund and on the effectiveness of investor awareness education efforts of the Department of the Secretary of State.

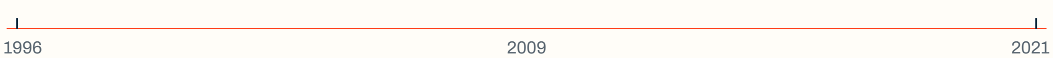
END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 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.



TICK HEIGHT = ACTS IN THAT YEAR   DASHED = RECODIFICATION, NOT AMENDMENT

№	YEAR	ACT	CHARACTER
01	1996	2nd Ex. Sess., c. 18, s. 13	ENACTED
02	2021	S.L. 2021-180, s. 37.11(b)	AMENDED

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 147-54.5 (2021).

PINPOINT

N.C. Gen. Stat. § 147-54.5(a) (2021).

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

(1996, 2nd Ex. Sess., c. 18, s. 13; 2021-180, s. 37.11(b).)

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