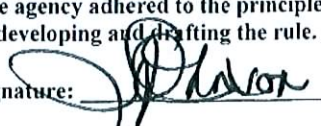


RULES REVIEW COMMISSION

G.S. 150B-19.1 CERTIFICATION

Instructions for completing and submitting the application for Rules Review Commission certification of compliance with the provisions of G.S. 150B-19.1 prior to publishing a notice of text:

- Complete and print out the certification form
- Sign (or have appropriate person sign) the form
- Scan the form, a dated copy of the proposed rule, and copies of any necessary attachments
- Email the scanned document(s) as an attachment to the email to: oah.rules@oah.nc.gov
- An automatically generated email will be sent indicating receipt of the email

Rule-making Agency: Department of State Treasurer	
Rule Citation(s): 20 NCAC 01G .0101-20 NCAC 01G .0204, 20 NCAC 01G .0207-20 NCAC 01H .0402	
(1a) What is the authority for this rule? (attach a copy of any federal authority or state authority that is not in the current edition of the NCGS) NCGS 150B-19.1 & 150B-21.2	
(1b) Why is this rule necessary to serve the public interest? After conducting the Department of State Treasurer's annual review under NCGS 150B-19.1(h), the Department seeks repeal of the above-cited rules as they were found to be unnecessary, unduly burdensome, and/or inconsistent with the principles and requirements of NCGS 150B-19.1.	
(2) How did the agency seek to reduce the burden upon those persons or entities who must comply with this rule? With repeal, no persons or entities will need to comply with the rules which in turn, lessens the burden on persons and/or entities currently compelled to comply with outdated rules.	
(3) Why is the rule reasonably necessary to implement or interpret federal or state law? The above-cited rules are not necessary to implement or interpret federal or state law. Further, the rules may be inconsistent with existing federal and/or state law.	
(4a) Are there existing rules adopted by the agency related to this specific purpose? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "yes," provide citation:	
(4b) If "yes," did the agency consider the cumulative effect of all rules adopted by the agency related to the specific purpose for which this rule is proposed? <input type="checkbox"/> Yes <input type="checkbox"/> No	
(5) If appropriate, is this rule based on sound, reasonably available scientific, technical, economic, and other relevant information? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Not Applicable If "yes," include a reference to the information to be included in the Notice of Text:	
(6) How is the rule designed to achieve the regulatory objective in a cost-effective and timely manner? The above-cited rules are outdated and do not reflect the current state of management of the Department of State Treasurer's Investment Program. The rules were carefully reviewed as part of the annual review under G.S. 150B-19.1(h) to determine applicability and necessity, and were found to be lacking, unnecessary, unduly burdensome, and/or inconsistent.	
AGENCY CERTIFICATION	RRC CERTIFICATION
The agency adhered to the principles in G.S. 150B-19.1 in developing and drafting the rule. Signature:  <hr style="width: 100%;"/> Typed Name: Sandra Johnson Title: Rule-making Coordinator Email: sandra.johnson@nctreasurer.com	The Rules Review Commission certifies that the agency adhered to the principles in G.S. 150B-19.1. By: _____ Date: _____

August 7, 2014

1 20 NCAC 01G .0101-20 NCAC 01G .0204, 20 NCAC 01G .0207-20 NCAC 01H .0402 are proposed for
2 repealed as follows:

3		
4	20 NCAC 01G .0101	DESCRIPTION OF THE PROGRAM
5	20 NCAC 01G .0102	DEFINITIONS
6	20 NCAC 01G .0103	PRINCIPLES OF ACCOUNTING AND VALUATION
7	20 NCAC 01G .0104	ACCOUNTING FOR EXCHANGES
8	20 NCAC 01G .0105	ALLOCATION OF MANAGEMENT COSTS
9	20 NCAC 01G .0106	CONSOLIDATION OF EXISTING INVESTMENTS OF PARTICIPANTS
10	20 NCAC 01G .0107	MERGERS OF ADDITIONAL INVESTMENT PORTFOLIOS
11	20 NCAC 01G .0108	LOANS BETWEEN INVESTMENT FUNDS
12	20 NCAC 01G .0109	DELEGATION OF AUTHORITY
13	20 NCAC 01G .0201	GENERAL
14	20 NCAC 01G .0202	ELIGIBLE INVESTMENTS
15	20 NCAC 01G .0203	ELIGIBLE PARTICIPANTS
16	20 NCAC 01G .0204	ALLOCATION OF INCOME TO PARTICIPANTS
17		
18	20 NCAC 01G .0207	VOLUNTARY DEPOSITS FOR INVESTMENTS
19	20 NCAC 01G .0301	GENERAL
20	20 NCAC 01G .0302	ELIGIBLE INVESTMENTS
21	20 NCAC 01G .0303	ELIGIBLE PARTICIPANTS
22	20 NCAC 01G .0304	ALLOCATION OF INCOME TO PARTICIPANTS
23	20 NCAC 01G .0305	VALUATION OF OWNERSHIP UNITS
24	20 NCAC 01G .0306	PURCHASE OF OWNERSHIP UNITS
25	20 NCAC 01G .0307	REDEMPTION OF OWNERSHIP UNITS
26	20 NCAC 01G .0401	GENERAL
27	20 NCAC 01G .0402	ELIGIBLE INVESTMENTS
28	20 NCAC 01G .0403	ELIGIBLE PARTICIPANTS
29	20 NCAC 01G .0404	ALLOCATION OF INCOME TO PARTICIPANTS
30	20 NCAC 01G .0405	VALUATION OF OWNERSHIP UNITS
31	20 NCAC 01G .0406	PURCHASE OF OWNERSHIP UNITS
32	20 NCAC 01G .0407	REDEMPTION OF OWNERSHIP UNITS
33	20 NCAC 01G .0408	RESPONSIBILITY OF EQUITY INVESTMENT ADVISORY COMMITTEE
34	20 NCAC 01G .0501	GENERAL

1	20 NCAC 01G .0502	ELIGIBLE INVESTMENTS
2	20 NCAC 01G .0503	ELIGIBLE PARTICIPANTS
3	20 NCAC 01G .0504	ALLOCATION OF INCOME TO PARTICIPANTS
4	20 NCAC 01G .0505	VALUATION OF OWNERSHIP UNITS
5	20 NCAC 01G .0506	PURCHASE OF OWNERSHIP UNITS
6	20 NCAC 01G .0507	REDEMPTION OF OWNERSHIP UNITS
7	20 NCAC 01G .0508	REBALANCING OF OWNERSHIP
8	20 NCAC 01H .0101	GENERAL INFORMATION
9	20 NCAC 01H .0102	DEFINITION OF TERMS
10	20 NCAC 01H .0103	MINIMUM STANDARDS
11	20 NCAC 01H .0104	DELEGATION OF AUTHORITY
12	20 NCAC 01H .0201	REQUIREMENTS FOR THE RFP
13	20 NCAC 01H .0202	ISSUANCE OF THE RFP
14	20 NCAC 01H .0203	CONTRACT PERIOD: TERMINATION OF TRUSTEE
15	20 NCAC 01H .0204	TERMINATION FOR CAUSE
16	20 NCAC 01H .0205	AVAILABILITY OF RECORDS
17	20 NCAC 01H .0301	ESTABLISHMENT OF INDIVIDUAL ACCOUNTS
18	20 NCAC 01H .0302	ELIGIBLE SECURITIES: CASH DEPOSITS
19	20 NCAC 01H .0303	DEPOSIT OF CASH OR SECURITIES
20	20 NCAC 01H .0304	SUBSTITUTION OF SECURITIES
21	20 NCAC 01H .0305	REQUIRED REPORTING
22	20 NCAC 01H .0306	WITHDRAWAL OF CASH OR SECURITIES
23	20 NCAC 01H .0307	FEES
24	20 NCAC 01H .0401	NOTIFICATION OF DEFAULT
25	20 NCAC 01H .0402	SALE OF SECURITIES AFTER DEFAULT

26

27 *Authority G.S. 150B-19.1 & 150B-21.2*