

**04 NCAC 03D .0304 COLLECTIVE INVESTMENT**

(a) Funds held for trust business accounts by a state trust entity may be invested collectively in one or more collective investment funds to the extent permissible for the accounts. Such funds shall be organized and administered in accordance with the provisions of 12 C.F.R. 9.18.

(b) 12 C.F.R. 9.18 is herein incorporated by reference, including all subsequent amendments and editions, and may be accessed at the U.S. Printing Office website at [http://www.ecfr.gov/cgi-bin/text-idx?SID=10db9d6d7ecd62689d768e1b0c9a2199&node=se12.1.9\\_118&rgn=div8](http://www.ecfr.gov/cgi-bin/text-idx?SID=10db9d6d7ecd62689d768e1b0c9a2199&node=se12.1.9_118&rgn=div8) at no cost at the time of adoption of this Rule. However, any reference in the regulation to "Comptroller of Currency" shall, for the purpose of state trust entities, be deemed to refer to the "Commissioner of Banks."

*History Note:* Authority G.S. 53-163.7; 53-366; 53C-2-5;  
Eff. February 1, 1976;  
Amended Eff. April 1, 2015; May 1, 1992; November 1, 1982; September 26, 1979;  
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 3, 2017.