

**§ 147-70.2. Powers and duties of the Investment Authority.**

(a) In addition to the authority granted to the Investment Authority under this Article or any other law, the Investment Authority shall have all of the powers necessary to execute the provisions of this Part, including, at a minimum, the following powers:

- (1) The right to sue and be sued.
- (2) To take, demand, receive, and possess all kinds of real and personal property necessary and proper for its purposes.
- (3) To bargain, sell, grant, alienate, or dispose of all real and personal property as it may lawfully acquire.

(b) The Investment Authority shall have the right to acquire fidelity bonds, fiduciary insurance, directors' and officers' insurance, or errors and omissions coverage, as determined by the Investment Authority board. This right is independent of any purchase of insurance by the State Treasurer under G.S. 147-67.1.

(c) Pursuant to G.S. 143B-1320(b), the Investment Authority shall be exempt from the provisions of Article 15 of Chapter 143B of the General Statutes. (2025-6, s. 2.2.)