

News from Jones Street

*Your legislative updates from Jackson Cozort,
RGEA Director of Government Relations*

April 23, 2025

Although the General Assembly is taking the week off, RGEA wanted to update you on a few of the bills we are keeping a close eye on. The legislature comes back into full swing on Monday, so get ready for an action-packed week as the crossover deadline approaches!

<https://fastdemocracy.com/shared-bills/?sharing-bill-list-id=OOtBxBV5IVfm>

April 11, 2025

The legislature is still in full swing down on Jones St. This week saw a Tuesday, Wednesday, and half of Thursday full of committee meetings and floor votes. The Senate budget is expected to be released to the public on Monday. We are hearing that this budget will be bare bones and will include no Senate member projects. We have had solid conversations with members of the Senate on the dire need for inflation relief for government retirees. Just remember that this is just the first step in a very long process before we reach a final budget.

We have discussed with members of the House Pensions and Retirement Committee and the Speaker's office the option to remove the language around pension funds from House Bill 92, just like some other states have done when they have considered this type of digital asset investing legislation. It is scheduled to be heard in House Pensions and Retirement on Wednesday at 11 AM. Whether or not they remove or amend the pensions part of that bill remains to be seen.

A critical bill to RGEA is HB 506: 2025 State Investment Modernization Act. This bill's primary focus is changing the Treasurer's Department from a sole fiduciary governance model to an investment board model, as 47 of our 50 state public pension funds have done. Our advocacy efforts amended this bill to exclude language on cryptocurrency. RGEA is fully supportive of the direction of this legislation, which is focused on building the stability our investment policy, allocations, and performance of pension investments.

April 4, 2025

It was another busy week down at the legislature with committee meetings and floor votes taken in both the House and the Senate. The Senate continues to work on the budget which they plan to release sometime in late April. House Pensions and Retirement is scheduled to meet next week on Wednesday, May 9th and as of now HB 92 NC Digital Assets Investments Act is not scheduled to be heard. We will keep everyone updated next week as the 2025 legislative long session continues!