

Resolution on Allocation of Available Interest in the North Carolina Wildlife Endowment Fund from Sales of Infant and Youth Lifetime Licenses

WHEREAS, North Carolina General Statute 143-250.1 established the North Carolina Wildlife Endowment Fund with the purpose of providing the opportunity for citizens and residents of the State to invest in the future of its wildlife resources; and

WHEREAS, the Wildlife Endowment Fund is declared to constitute a special trust derived from a contractual relationship between the State and the members of the public whose investments contribute to the fund; and

WHEREAS, the income received and accruing from the investments of the Wildlife Endowment Fund must be spent only in furthering the conservation of wildlife resources and the efficient operation of the North Carolina Wildlife Resources Commission in accomplishing the purposes of the agency as set forth in G.S. 143-239; and

WHEREAS, no expenditures or disbursements from the income from the proceeds derived from the sale of Infant Lifetime Sportsman or Youth Lifetime Sportsman Licenses shall be made for any purpose until the respective holders of such licenses attain the age of 16 years; and

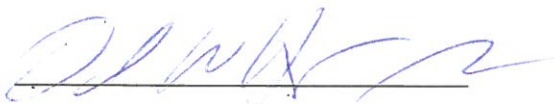
WHEREAS, the executive director shall ensure deposits of proceeds from Infant Lifetime Sportsman Licenses are distinguished and deposits of proceeds from Youth Lifetime Sportsman Licenses to be accompanied by information as to the ages of the license recipients such that it can be determined the amount of income which remains encumbered and which is free of this restriction; and

WHEREAS, the Commission, as the Board of Trustees of the Wildlife Endowment Fund, may direct expenditures from the investment income of the fund as provided by law.

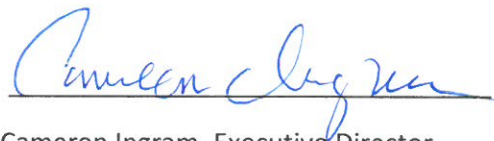
Now, THEREFORE, BE IT RESOLVED, the North Carolina Wildlife Resources Commission hereby establishes its policy to have the Executive Director routinely determine those infant and youth lifetime license holders that have attained 16 years of age and the amount of income earned on their licenses prior to their turning 16 and present it to the Commission annually as available income to be expended; and

Now, THEREFORE, BE IT FURTHER RESOLVED, the North Carolina Wildlife Resources Commission hereby directs the Executive Director to determine all infant and youth lifetime license holders that have attained 16 years and the amount of unexpended income earned on their licenses prior to their turning 16 years of age since the inception of the North Carolina Wildlife Endowment Fund and present it to the Commission at its annual business meeting in April 2021.

Approved this the 10th day of December 2020, in an official meeting by the North Carolina Wildlife Resources Commission.



David Hoyle, Jr., Chairman



Cameron Ingram, Executive Director