

LEGISLATIVE BILL 653

Approved by the Governor March 12, 1984

Introduced by Warner, 25

AN ACT relating to state employees' retirement; to require approval by the Public Employees Retirement Board prior to any change in the type of investment of certain funds; and to declare an emergency.

Be it enacted by the people of the State of Nebraska,

Section 1. Any change in the type of investment of money in the State Employees Retirement Fund by the state investment officer shall be subject to approval by the Public Employees Retirement Board. If the investment of such money is with a primary carrier, the state investment officer may specify any payment procedures which he or she deems advisable. For purposes of this section, primary carrier shall include insurance companies, annuity companies, variable annuity companies, and trust companies.

Sec. 2. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.