

## LEGISLATIVE BILL 335

Approved by the Governor April 2, 1985

Introduced by Goodrich, 20; Goll, 16; L. Johnson, 15;  
Lundy, 36

AN ACT relating to the state investment officer; to amend sections 72-1239, 72-1243, 72-1244, and 83-133, Reissue Revised Statutes of Nebraska, 1943; to change provisions relating to the investment of certain funds as prescribed; to harmonize provisions; and to repeal the original sections. Be it enacted by the people of the State of Nebraska,

Section 1. That section 72-1239, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

72-1239. The purpose of the council shall be to formulate and establish such policies as it may deem necessary and proper which shall govern the methods, practices, and procedures followed by the state investment officer for the investment or reinvestment of state funds and funds described in section 83-133 and the purchase, sale, or exchange of securities as provided by this act. The council shall meet from time to time as directed by the Governor or the chairperson or as requested by the state investment officer. The members of the council shall be paid twenty dollars per diem and reimbursed for all necessary expenses incurred in connection with the performance of their duties as members as provided in sections 84-306.01 to 84-306.05 for state employees.

Sec. 2. That section 72-1243, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

72-1243. Except as otherwise provided by this act, the state investment officer shall direct the investment and reinvestment of money in all state funds not currently needed and all funds described in section 83-133 and order the purchase, sale, or exchange of securities for such funds. He or she shall notify the State Treasurer of any payment, receipt, or delivery that may be required as a result of any investment decision, which notification shall be the authorization and direction for the State Treasurer to make such disbursement, receipt, or delivery from the appropriate fund.

Sec. 3. That section 72-1244, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

72-1244. (1) The State Treasurer shall notify the state investment officer as to the amount of money in the General Fund ~~invested on September 18, 1969; or~~ not currently needed and the length of time such money will be

available for investment. When it shall appear to the State Treasurer that any such invested money is needed, he or she shall notify the state investment officer who shall order the sale or conversion into cash of securities held in the appropriate account as will produce the amount required.

(2) A board, commission, department, agency, or official charged with the control of any other state fund or any funds described in section 83-133 shall notify the state investment officer as to the amount of money in such fund invested on September 18, 1969, or funds not currently needed and the length of time such money will be available for investment. When it shall appear to such board, commission, department, agency, or official that any such invested money is needed, such board, commission, department, agency, or official shall notify the state investment officer who shall order the sale or conversion into cash of securities held in the appropriate account as will produce the amount required.

Sec. 4. That section 83-133, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

83-133. The chief executive officer of any state institution under the control of the Department of Public Institutions shall notify the state investment officer of and refer for investment in accordance with section 72-1244 invest in United States government bonds any surplus of canteen funds or trust funds which he or she may have ~~in his hands~~ belonging to the ~~inmates~~ residents of the institution under his or her control. The income accruing from the investment of canteen funds shall be used for the general entertainment of the ~~inmates~~ residents of the institution. The income accruing from the investment of the residents' personal trust funds shall be distributed and prorated to each resident's personal trust account in accordance with the participation of each resident's personal account.

Sec. 5. That original sections 72-1239, 72-1243, 72-1244, and 83-133, Reissue Revised Statutes of Nebraska, 1943, are repealed.