

**One Hundred Seventh Legislature - First Session - 2021**

**Introducer's Statement of Intent**

**LB654**

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**Chairperson: Senator Matt Williams**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: February 23, 2021**

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB654 creates the Public Entities Investment Trust Act. LB654 authorizes the State Treasurer to establish trusts for the purposes of local government investment pools and defines eligible entities who may participate in the trust and the instruments which may be used for investment purposes. LB654 requires a trust's declaration to include provisions to address certain elements of trust management, including reporting, auditing, and contracting requirements.

**Principal Introducer:** \_\_\_\_\_

**Senator Justin Wayne**