

## LEGISLATIVE BILL 925

Approved by the Governor March 2, 1974

Introduced by Whitney, 44

AN ACT to amend section 72-1250, Reissue Revised Statutes of Nebraska, 1943, relating to the Nebraska Investment Council; to provide for a nominee for the holding of securities as prescribed; and to repeal the original section.  
Be it enacted by the people of the State of Nebraska,

Section 1. That section 72-1250, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

72-1250. All securities purchased or held shall be in the custody of the State Treasurer who may deposit with a fiscal agent in any financial institution, approved by the Nebraska Investment Council, such securities as he shall consider advisable to be held in safekeeping by such agent for collection of principal and interest, or of the proceeds of sale thereof, or, at the direction of the state investment officer, the State Treasurer shall have such securities held in the name of a nominee. The State treasurer shall join with the deputy state treasurer in obtaining for the State of Nebraska a registered nominee from the American Society of Corporate Secretaries and shall hold securities registered in the nominee's name in the same manner as he shall consider appropriate for holding other securities.

Sec. 2. Whenever cash funds belonging to the State of Nebraska shall be deposited with any fiscal agent authorized by section 72-1250, the holding thereof shall be and constitute an investment made pursuant to direction of the state investment officer for purposes of subdivision (8) of section 84-602.

Sec. 3. That original section 72-1250, Reissue Revised Statutes of Nebraska, 1943, is repealed.