

accumulated a sinking fund for the amount of its bonds and the money in such sinking funds exceeds the amount necessary to pay the principal and interest of any such bonds which become due during the current year, the governing body of such county, city, village or other governmental subdivision may invest any such surplus in excess of current needs or such excess in its sinking fund in certificates of deposit, in time deposits and in securities in which the state investment officer is authorized to invest pursuant to Section 72...and so forth there, and as provided in the authorized investment guidelines of the Nebraska Investment Council in effect on the date the investment is made. Now the state investment officer shall, upon request, furnish a copy of current authorized investment guidelines of the Nebraska Investment Council. Now the second part there is harmonizing language. It was in the bill originally and it addresses the school investment. They are under another statute, 79-1308.01. So this is included so that it's harmonizing. Number three is an amendment that we accepted last time when it was on the floor. It is for the cities of metropolitan class and they have a specific section there, 14-563. And the fourth one, Senator Warner asked about venture capital. Nothing in subsections (1), (2) and (3) of this section shall be construed to authorize investments in venture capital. In other words, they will not be able to invest in any venture capital. I move to accept this amendment.

PRESIDENT: Thank you. Senator Landis, please.

SENATOR LANDIS: Mr. Speaker and members of the Legislature, I support the Weihsing amendment. It's one of those situations where you write a bill and you've got your language there and you know what you want, you know what you intend, and other people look at the bill and they say, now is it possible that this bill might say this thing? And you say, no, it doesn't mean that. They say, but it might say that. And you say, all right, we'll make it clear that it doesn't do that. And somebody else comes along and says, well, now is it possible that you might be affecting our statutes in the cities? No, we don't have any intention to do that. Well, it might read...well, all right, we'll write in there that it doesn't affect the cities. Now, John is doing a little cleanup for people that perhaps were overly toilet trained early in their career. They want absolute assurance that what the League has asked for is exactly what's in the bill and what they want. And this is one of those ways of patting them on the head and