

Mr. President, 359 is a bill originally introduced by Senator Wesely. (Read title.) The bill was introduced on January 11 of last year, referred to the Banking Committee for public hearing. The bill was advanced. It was discussed, Mr. President, on March 30 of last year. At that time there was a motion to indefinitely postpone the bill offered by Senator Warner. Senator Warner, or Senator Wesely as the introducer agreed to lay the bill over, Mr. President. That motion is now pending.

PRESIDENT: Senator Wesely, would you like to explain the bill to us, please.

SENATOR WESELY: Thank you. Is the kill motion pending? Have we actually...?

PRESIDENT: Well, it depends. We're not on it at the moment. We're having you talk about the bill. It's lurking in the background so I understand.

SENATOR WESELY: It's a good way to put it, thank you. Mr. President and members, I would rise in support of LB 359 and try and give you a little background. We're going to shift gears here a little bit from children to venture capital and risk capital and seed capital and some other types of issues that seem far removed from children, but maybe talk a bit about the future of the state. Back a couple of years ago now, not quite a couple of years ago, but the Investment Council of this state selected by the Governor and hopefully independent of the Governor and of this Legislature in terms of trying to make decisions to invest the 850 million plus amount of money...

PRESIDENT: Senator Wesely, may I interrupt you?

SENATOR WESELY: Sure.

PRESIDENT: (Gavel.) Please, let's hold the conversation down so we can hear the speakers. Thank you. Senator Wesely.

SENATOR WESELY: Thank you. The Investment Council, again, has authority for something like \$850 million, although Senator Haberman is working on trying to sort out exactly what that responsibility is, but we have different investment funds, pension funds, whatever, retirement funds of state, actually state employees are over in the Public Employee Retirement