

AMENDMENTS TO LB 402

(Amendments to Final Reading copy)

Introduced by Avery, 28.

1 1. Insert the following new sections:

2 Sec. 3. Pursuant to Article XI, section 1, of the
3 Constitution of Nebraska, the Legislature authorizes the investment
4 of public endowment funds by any city having a population of
5 more than five thousand inhabitants in the manner required of a
6 prudent investor who shall act with care, skill, and diligence
7 under the prevailing circumstance and in such investments as the
8 governing body of such city, acting in a fiduciary capacity for the
9 exclusive purpose of protecting and benefiting such investment, may
10 determine.

11 Sec. 4. Sections 1, 2, and 5 of this act become operative
12 three calendar months after the adjournment of this legislative
13 session. The other sections of this act become operative on their
14 effective date.

15 Sec. 6. Since an emergency exists, this act takes effect
16 when passed and approved according to law.

17 2. On page 1, strike beginning with "the" in line 1
18 through "Act" in line 2 and insert "political subdivisions"; in
19 line 4 after "bonds" insert "under the Convention Center Facility
20 Financing Assistance Act"; in line 5 after "deadline" insert
21 "under the Convention Center Facility Financing Assistance Act" and
22 strike "and" and insert "to authorize the investment of public

- 1 endowment funds; to provide an operative date;"; and in line 6
- 2 after "sections" insert "; and to declare an emergency".
- 3 3. Renumber the remaining section accordingly.