

LEGISLATURE OF NEBRASKA

ONE HUNDRED FIRST LEGISLATURE

FIRST SESSION

LEGISLATIVE BILL 128

Introduced by Avery, 28.

Read first time January 09, 2009

Committee: Urban Affairs

A BILL

- 1 FOR AN ACT relating to cities; to authorize the investment of
- 2 public endowment funds; and to declare an emergency.
- 3 Be it enacted by the people of the State of Nebraska,

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

10 Sec. 2. Since an emergency exists, this act takes effect
11 when passed and approved according to law.