

# NEBRASKA INVESTMENT COUNCIL

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May 23, 2013

Mr. Patrick J. O'Donnell  
Clerk of the Legislature  
P.O. Box 94604  
Lincoln, NE 68509-4604

Dear Mr. O'Donnell:

Neb. Rev. Stat. §72-202 designates the State Investment Officer as the person responsible to invest funds derived from the sale of school lands. The Permanent School Fund has been established to invest the proceeds from previous sales of school lands and other sources of income.

According to Neb. Rev. Stat. §72-240.26, the "Board of Educational Lands and Funds and the Nebraska Investment Council shall jointly report annually to the Clerk of the Legislature, and such report shall contain anticipated future actions by the board as well as actions already taken." The Council's portion of the report is to include a cost-benefit analysis when land is being sold.

Currently, the Council provides information to the Board of Educational Lands and Funds upon request. The Council also annually reports the activity of the Permanent School Fund in Section VII of its Annual Report. I have attached a copy of the Council's Annual Report. The Council has not completed a cost-benefit analysis in recent years as there have not been recent land sales of which it has been advised.

Please advise me if this correspondence is not sufficient to fulfill the statutory requirement outlined in Neb. Rev. Stat. §72-240.26. Thank you.

Sincerely,



Jeffrey W. States  
State Investment Officer

Cc: Richard R. Endacott, Board of Educational Lands and Funds

Attachment