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LB 54

movement toward what people call social conscience investing, where they look at the other aspects than strictly the return on the money, and so forth, and naturally that's a part of it. Would what you are offering in this bill or the amendments prohibit that type of consideration?

SENATOR LANDIS: No, it wouldn't prohibit it and I'll tell you why.

SENATOR CHAMBERS: Okay.

SENATOR LANDIS: Since this is the trust rule for trustees that's statutory, it's a fallback rule. It means that if I have given no instructions to my trustee, follow these rules. So if I wanted social justice investing, all I would have to say in my trust instrument is don't buy fur manufacturers, don't buy oil in Alaskan wilderness areas, don't buy in South Africa, don't buy in any numbers of ways in which I could show that. Your power to direct your investments will remain untouched.

SENATOR CHAMBERS: Okay.

SENATOR LANDIS: This is a fallback rule.

SENATOR CHAMBERS: Thank you very much.

SENATOR CROSBY: Thank you, Senator Chambers. Any further discussion? Seeing none, Senator Landis.

SENATOR LANDIS: Need to move the committee amendments, so let me do that now. The committee amendments change the operative date of the act, and they insert the effective date of this act rather than its operative date, which will move it closer and, therefore, make it more usable.

SENATOR CROSBY: Thank you. No further discussion on the committee amendments, Senator Landis waives closing. The question is the adoption of the committee amendments to LB 54. All in favor vote aye, opposed no. We're voting on the committee amendments to LB 54, have you all voted? Record, please.