

ONE HUNDRED EIGHTH LEGISLATURE

SECOND SESSION

LEGISLATIVE RESOLUTION 286CA

PROPOSED CONSTITUTIONAL AMENDMENT

Introduced by von Gillern, 4; Aguilar, 35; Albrecht, 17; Armendariz, 18; Ballard, 21; Bosn, 25; Bostar, 29; Bostelman, 23; Brandt, 32; Brewer, 43; Clements, 2; DeKay, 40; Dorn, 30; Dover, 19; Erdman, 47; Halloran, 33; Hansen, 16; Hardin, 48; Holdcroft, 36; Hughes, 24; Ibach, 44; Jacobson, 42; Kauth, 31; Linehan, 39; Lippincott, 34; Lowe, 37; Meyer, 41; Moser, 22; Murman, 38; Sanders, 45.

Read first time January 17, 2024

Committee: Executive Board

1 THE MEMBERS OF THE ONE HUNDRED EIGHTH LEGISLATURE OF NEBRASKA,
2 SECOND SESSION, RESOLVE THAT:

3 Section 1. At the general election in November 2024, the following
4 proposed amendment to the Constitution of Nebraska shall be submitted to
5 the electors of the State of Nebraska for approval or rejection:

6 To amend Article XV, section 17, and add a new section 27 to Article
7 XV:

8 XV-17 Subject to Article XV, section 27, and notwithstanding
9 ~~Notwithstanding section 3 of Article XIII, section 3,~~ or any other
10 provision in the Constitution:

11 (1) The Legislature may provide for the investment of any state
12 funds, including retirement or pension funds of state employees and
13 Nebraska school employees, in such manner and in such investments as it
14 may by statute provide; and

15 (2) The Legislature may authorize the investment of retirement or
16 pension funds of cities, villages, school districts, public power
17 districts, and other governmental or political subdivisions in such
18 manner and in such investments as the governing body of such city,
19 village, school district, public power district and other governmental or
20 political subdivision may determine but subject to such limitations as
21 the Legislature may by statute provide.

1 XV-27 (1) Notwithstanding any other provision in the Constitution,
2 to ensure that taxpayer money does not support international acts of
3 terrorism, the State of Nebraska and its retirement system shall not
4 contract with or invest in stocks, bonds, or any direct holdings in
5 companies that have active business operations with any foreign terrorist
6 organization or state sponsor of terrorism, as designated by the United
7 States Department of State as of January 1, 2024.

8 (2) The Legislature may, by law, add to, subtract from, or otherwise
9 modify the list of foreign terrorist organizations and state sponsors of
10 terrorism described in subsection (1) of this section.

11 (3) For any contract or investment in existence on the effective
12 date of this amendment, if such contract or investment violates this
13 section, it shall be terminated or divested at the earliest prudent
14 opportunity. Under no circumstance shall any such contract or investment
15 be in force or continue past December 31, 2026.

16 Sec. 2. The proposed amendment shall be submitted to the electors
17 in the manner prescribed by the Constitution of Nebraska, Article XVI,
18 section 1, with the following ballot language:

19 A constitutional amendment to prohibit the State of Nebraska and its
20 retirement system from contracting with and investing in companies that
21 have active business operations with any foreign terrorist organization
22 or state sponsor of terrorism.

23 For
24 Against.