

LEGISLATIVE BILL 52

Approved by the Governor March 5, 1971

Introduced by Ramey C. Whitney, 44th District

AN ACT to amend section 72-202, Revised Statutes Supplement, 1969, relating to school lands; to provide for investment of funds from sale of school lands as prescribed; to repeal the original section; and to declare an emergency.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 72-202, Revised Statutes Supplement, 1969, be amended to read as follows:

72-202. The Board of Educational Lands and Funds shall ~~make the necessary orders for the investment~~ notify the state investment officer of the funds derived from the sale of such school lands. ~~then in the treasury in classes of securities as provided in section 72-1246. The board may elect to have such funds invested by the state investment officer pursuant to the provisions of sections 72-1237 to 72-1259, subject to approval by the board of each investment.~~ Any such funds and the interest therefrom shall be invested by the state investment officer pursuant to the provisions of sections 72-1237 to 72-1259. The board shall notify the state investment officer as to the amount of funds currently invested from the sale of school lands and the state investment officer shall direct the reinvestment of such funds as may be required.

Sec. 2. That original section 72-202, Revised Statutes Supplement, 1969, is repealed.

Sec. 3. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.