

ONE HUNDRED NINTH LEGISLATURE - FIRST SESSION - 2025
COMMITTEE STATEMENT
LB529

Hearing Date: Wednesday February 05, 2025
Committee On: Government, Military and Veterans Affairs
Introducer: Jacobson
One Liner: Provide certain exemptions relating to contracts for the Nebraska Investment Council under the State Procurement Act and the Taxpayer Transparency Act

Roll Call Vote - Final Committee Action:
Advanced to General File with amendment(s)

Vote Results:

Aye: 8 Senators Andersen, Cavanaugh, J., Guereca, Hunt, Lonowski,
McKeon, Sanders, Wordekemper
Nay:
Absent:
Present Not Voting:

Testimony:

Proponents:

Senator Mike Jacobson
Ellen Hung

Representing:

Opening Presenter
Nebraska Investment Council (NIC)

Opponents:

Representing:

Neutral:

Representing:

* ADA Accommodation Written Testimony

Summary of purpose and/or changes:

This bill proposes changes to the State Procurement Act relating to the Nebraska Investment Council.

Section 1 amends the title section to include a new section created by this bill.

Section 2 would amend § 73-806 to exempt the Nebraska Investment Council from the general requirement that state agencies use the state accounting system for tracking its contracts.

Section 3 would amend § 73-812 to exempt the Nebraska Investment Council from the general restrictions on contracts to which state agencies are party.

Section 4 would amend § 73-817 to exempt the Nebraska Investment Council from the requirement that a proof of need analysis be conducted before entering into any newly proposed contract for services in excess of fifteen million dollars.



Section 5 would create a new section of statute providing authority for the Nebraska Investment Council to consent to contracts with no specific duration, with certain indemnification language, with consent to be subject to the jurisdiction of and venue in other states' courts, and to amend such contracts as it deems necessary.

Section 6 would amend § 84-602.04 to relieve the State Treasurer and the Department of Administrative Services of their tracking and other duties relating to Nebraska Investment Council contracts.

Section 7 contains the repealer.

Explanation of amendments:

AM 27 strikes the original provisions and instead adds "Nebraska Investment Council" to preexisting exemption provisions under the State Procurement Act at section 73-803. With the amendment, the bill would be construed to apply to any action taken on or after July 19, 2024. It includes the emergency clause.

Rita Sanders, Chairperson

