

LEGISLATURE OF NEBRASKA
ONE HUNDRED NINTH LEGISLATURE
SECOND SESSION

LEGISLATIVE BILL 885

Introduced by Andersen, 49; Bostar, 29; Holdcroft, 36; Kauth, 31.

Read first time January 08, 2026

Committee: Nebraska Retirement Systems

- 1 A BILL FOR AN ACT relating to the state investment officer; to amend
- 2 section 72-1240, Reissue Revised Statutes of Nebraska; to change how
- 3 the state investment officer may be removed from office; and to
- 4 repeal the original section.
- 5 Be it enacted by the people of the State of Nebraska,

1 **Section 1.** Section 72-1240, Reissue Revised Statutes of Nebraska, is
2 amended to read:

3 72-1240 The council shall appoint a state investment officer. The
4 appointment shall be subject to the approval of the Governor and a
5 majority of the Legislature. The state investment officer shall be a
6 person well qualified by training to administer and invest the money
7 available for investment, and he or she shall have at least five years of
8 experience in the management of investment portfolios. The state
9 investment officer's salary shall be fixed by the council at not less
10 than twenty-five thousand dollars per year. The state investment officer
11 shall serve without term and may be removed ~~for cause~~ by the council or
12 the Governor.

13 **Sec. 2.** Original section 72-1240, Reissue Revised Statutes of
14 Nebraska, is repealed.