

May 26, 1981

LB 460

the significance of the bill and how important it is. It does involve probably half a billion dollars or more of funds. By Select File I will read into the record the detailed explanation of all of these, because the puts and calls thing was kind of complicated as to why you could have it one place and not another, the Prudent Man Rule, and so on and so forth. I will get into the record everything, every aspect of it. We had two options on this legislation, one was the new concept developed by Alaska to handle their multibillions of funds, and the other one was the Prudent Man Rule which has been well established, as you know, and try to give some flexibility there. But by Select File I will have detailed answers on all of these things, if that is acceptable. I just, quite frankly, did not know this issue was coming up this morning. I knew somehow we had to get it done this year, and I am grateful that the Speaker and apparently Senator Fowler and some others did get it here, but I am not prepared this morning for a complete and detailed explanation. I will be by Select.

SENATOR BEUTLER: Okay, that's fine, Senator DeCamp. I did have one final question. Under this new rule, would investments in Krugerrands be allowed?

SENATOR DeCAMP: I will have that answer on Select.

SENATOR BEUTLER: Thank you.

SENATOR DeCAMP: Specializing in Krugerrands.

SENATOR BEUTLER: I did note that 134 has been amended to allow whatever investments are allowed by the State Investment Officer and now we are loosening up that rule and I just wanted to check that out a little bit.

SENATOR DeCAMP: We will definitely have an answer on that one.

PRESIDENT: All right...(interruption).

SENATOR DeCAMP: Why is everyone so obsessed with Krugerrands around here?

PRESIDENT: Do you wish to close? Does somebody want to close? None. All right, motion then is the adoption of the... let's see, wait a minute. We are advancing LB 460. All those in favor of advancing LB 460 to E & R Initial vote aye, opposed nay. Have you all voted? Senator DeCamp or Senator Fowler, I suppose you better call in the chairpersons to vote if you want to get this thing moved.