

funds. I wanted to make sure I had the right bill. They have some patients or clients or whatever you call them like in the Veterans Home in Grand Island, the various regional centers and state institutions, in other words, and in some of those cases they have, these clients, I mean, have some resources, money, \$15,000, \$10,000, \$12,000, whatever it is, and right now the state institution has been doing the investment of those funds for those clients. This particular bill was brought to us by the...brought to the Appropriations Committee, rather, and I agreed to sign on it and handle the bill for the committee. It was an effort to have the State Investment Officer do the actual investing of these funds so that the state would not, through the inexperienced investment ability of an employee of the institution, if the employee of the institution invested them wrong, the state could then become liable, we were afraid, at least, the state could become liable so we are saying in essence that these funds shall be handled by the institution all right, just like they are now, but when it comes time to determine how they are invested, the State Investment Officer will do that, make that determination. That is really all it does is it has the State Investment Officer make the decision on how the funds of the clients shall be invested so that the state's liability if the investment goes sour, for example, the state's liability would be minimal. I move the advancement of the bill.

PRESIDENT: Senator Beutler. Then Senator Higgins. Senator Beutler. Senator Higgins, do you wish to have the floor?

SENATOR HIGGINS: Yes, thank you, Mr. President. I would just like to ask Senator Goodrich a question. Senator Goodrich, is there anything in the bill that allows people who are competent enough to do their own investing, to do it themselves?

SENATOR GOODRICH: There is nothing in this bill to that...that would prohibit that or handle it in either way. If they are a client of the institution though, when they come in...let's say they own four pieces of real estate out there, they can still manage that four pieces of real estate. Nobody is taking that away from them. Nobody is taking anything away from them. It is just if they come in and the sole thing that they have got is a \$12,000 balance in a savings account or a checking account, whatever it is, if the state...when they come in, in other words, they are