

COMMITTEE STATEMENT  
LB 1066

HEARING DATE: February 1, 1994

COMMITTEE ON: Banking, Commerce and Insurance

TITLE: LB 1066 (Chambers) Eliminate certain restrictions on investment of public funds in South Africa

ROLL CALL VOTE, FINAL COMMITTEE ACTION

Advanced to General File

Y Advanced to General File with amendments

Indefinitely Postponed

Vote results:

7 Yes

Senators Landis, Coordsen, Hall, Jones, Robak, Wesely, Witek

0 No

0 Present, not voting

1 Absent

Senator Lindsay

PROPONENTS

Senator Ernie Chambers

Don Mathes

Jim VanHorn

Stan Sibley

Eric Broekhuysen

Representing

Introducer

NE Investment Council

University of Nebraska

Omaha Public Schools

South African Government

OPPONENTS

Representing

NEUTRAL

Representing

Summary of purpose and/or changes: LB 1066 (Chambers) would repeal outright sections 72-1270 to 72-1276 which currently place restrictions on the investment of state funds in financial institutions and corporations doing business in or with the Republic of South Africa (section 145).

The bill would also amend 142 sections and repeal outright one section of the statutes in order to delete internal references to sections 72-1270 to 72-1276 and harmonize provisions.

Explanation of Amendments, if any: The committee amendments would add the emergency clause.

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DAVE LANDIS  
CHAIRPERSON