

LEGISLATIVE BILL 771

Approved by the Governor March 1, 1974

Introduced by Stull, 49

AN AC1 to amend section 77-2315, Reissue Revised Statutes of Nebraska, 1943, relating to the deposit and investment of public funds; to provide discretion in how investments are made; to provide for crediting of interest on commingled funds; to repeal the original section; and to declare an emergency.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 77-2315, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

77-2315. A county treasurer may by and with the consent of the county board invest in United States government bonds, bonds and debentures issued either singly or collectively by any of the twelve federal land banks, the twelve intermediate credit banks, or the thirteen banks for cooperatives under the supervision of the Farm Credit Administration, United States Treasury notes, bills, or certificates of indebtedness maturing within two years from the date of purchase, or in certificates of deposit. Every treasurer having invested in securities as aforesaid must deliver the same to his successor, who shall receive and accept the same as funds of the office. The interest received on any investments authorized by this section and section 77-2340 shall be credited to the general fund of the county, or to a fund to be used exclusively for the purposes contemplated by the provisions of section 23-120, in the discretion of the county board; Provided, that if such interest is received on a fund which shall not have been commingled with any other fund for investment purposes, then any interest received shall be credited to the fund from which the investment shall have been made. It shall be in the discretion of the county board whether any fund shall be commingled or invested from an identifiable account.

Sec. 2. That original section 77-2315, Reissue Revised Statutes of Nebraska, 1943, is repealed.

Sec. 3. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.