

ONE HUNDRED FOURTH LEGISLATURE - SECOND SESSION - 2016
COMMITTEE STATEMENT
LB1069

Hearing Date: Tuesday February 09, 2016
Committee On: Nebraska Retirement Systems
Introducer: Haar
One Liner: Provide duties for the state investment officer relating to investment in energy-related companies or funds

Roll Call Vote - Final Committee Action:
Indefinitely postponed

Vote Results:

Aye:	5	Senators Davis, Groene, Kolowski, Kolterman, Lindstrom
Nay:		
Absent:	1	Senator Mello
Present Not Voting:		

Verbal Testimony:

Proponents:

SENATOR KEN HAAR
JAMES CAVANAUGH
CAROL WINDRUM
Tim Fickenscher
Joan Phelan

Representing:

Introducer
NEBRASKA CHAPTER SIERRA CLUB
INTERFAITH POWER AND LIGHT
self
self

Opponents:

Joe Kohout
Michael Walden-Newman
Orron Hill

Representing:

American Petroleum Institute
Nebraska Investment Council
Public Employees Retirement Board and Nebraska
Public Employees Retirement Systems

Neutral:

Representing:

Summary of purpose and/or changes:

LB 1069 directs the State Investment Officer to review state investments and determine the extent to which state funds are invested in companies or funds which derive a substantial portion of their revenue from extraction or combustion of fossil fuels. It also directs the state investment officer to review opportunities and begin investing in companies that create clean energy to the extent it is consistent with prudent investment strategies. A report to the Legislature and the Governor on the status of fossil fuel divestment and clean energy investment shall be completed by the state investment officer by December 15, 2016.
