

LEGISLATURE OF NEBRASKA
ONE HUNDRED THIRD LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 791

Introduced by McGill, 26.

Read first time January 10, 2014

Committee: Urban Affairs

A BILL

1 FOR AN ACT relating to cities and villages; to authorize cities of
2 the first and second class and villages to borrow from
3 state-chartered or federally chartered financial
4 institutions as prescribed; and provide a duty for the
5 Revisor of Statutes.
6 Be it enacted by the people of the State of Nebraska,

1 Section 1. The mayor and council of any city of the first
2 class, in addition to other powers granted by law, may borrow from a
3 state-chartered or federally chartered bank, savings bank, building
4 and loan association, or savings and loan association, for purchase
5 of real or personal property for any purpose for which the city is
6 authorized by law to purchase property or construct improvements.
7 Such loans shall not be restricted to a single year, and may be
8 repaid in installment payments.

9 Sec. 2. The mayor and council of any city of the second
10 class and the board of trustees of any village, in addition to other
11 powers granted by law, may borrow from a state-chartered or federally
12 chartered bank, savings bank, building and loan association, or
13 savings and loan association, for purchase of real or personal
14 property for any purpose for which the city or village is authorized
15 by law to purchase property or construct improvements. Such loans
16 shall not be restricted to a single year, and may be repaid in
17 installment payments.

18 Sec. 3. The Revisor of Statutes shall assign section 1 of
19 this act within sections 16-701 to 16-731 and section 2 of this act
20 within sections 17-701 to 17-720.