

LEGISLATIVE BILL 923

Approved by the Governor March 15, 1984

Introduced by L. Johnson, 15

AN ACT relating to building and loan associations; to amend section 8-355, Revised Statutes Supplement, 1983; to provide the same advantages as federal savings and loan associations; 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 8-355, Revised Statutes Supplement, 1983, be amended to read as follows:

8-355. Notwithstanding any of the provisions of Chapter 8, article 3, or any other Nebraska statute, any association incorporated under the laws of the State of Nebraska and organized under the provisions of such article shall have all the rights, powers, privileges, benefits, and immunities which may be exercised as of February 18, 1983, the effective date of this act by a federal savings and loan association doing business in Nebraska. Such rights, powers, privileges, benefits, and immunities shall not relieve such association from payment of state taxes assessed under any applicable laws of this state.

Sec. 2. That original section 8-355, Revised Statutes Supplement, 1983, is repealed.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.