

LEGISLATIVE BILL 253

Approved by the Governor May 4, 1993

Introduced by Kristensen, 37; Fisher, 35

AN ACT relating to banking and finance; to provide for director and officer liability as prescribed; and to declare an emergency.
Be it enacted by the people of the State of Nebraska,

Section 1. No claim or action seeking to recover money damages shall be brought by the Federal Deposit Insurance Corporation, the Resolution Trust Corporation, or any other federal banking regulatory agency against any director or officer, including any former director or officer, of any insured financial depository institution as defined in the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 unless such claim or action arises out of the gross negligence or willful or intentional misconduct of such director or officer during his or her term of office with such insured financial depository institution.

Sec. 2. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.