

LEGISLATIVE BILL 35

Approved by the Governor February 10, 1997

Introduced by Vrtiska, 1

AN ACT relating to savings and loan associations; to amend section 8-355, Revised Statutes Supplement, 1996; to revise the power of 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. Section 8-355, Revised Statutes Supplement, 1996, is amended to read:

8-355. Notwithstanding any of the provisions of Chapter 8, article 3, or any other Nebraska statute, except as provided in section 8-345.02, 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 ~~March 17, 1996~~ 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. Original section 8-355, Revised Statutes Supplement, 1996, is repealed.

Sec. 3. Since an emergency exists, this act takes effect when passed and approved according to law.