

**Legislature - First Session - 2019**

**Introducer's Statement of Intent**

**LB318**

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**Chairperson: Senator Steve Lathrop**

**Committee: Judiciary**

**Date of Hearing: February 01, 2019**

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 318 would repeal the 90 day limitation period for the enforcement of a petroleum products lien and harmonize the enforcement provisions for petroleum products liens with similar statutory agricultural liens pursuant to the Uniform Commercial Code.

Currently, statutory language found in § 52-903 provides that enforcement of petroleum products liens shall be in the manner and form provided for the enforcement of secured transactions as outlined in Article 9 of the Uniform Commercial Code, except that such enforcement proceedings shall be instituted within 90 days after the filing of the lien.

Statutory provisions for other agricultural input liens, such as fertilizer, ag chemicals, seed, electric power or energy, feed and agister liens all provide for enforcement as outlined in Article 9 of the Uniform Commercial Code, but place no time limit on when enforcement proceedings must begin.

LB 318 would make enforcement of statutory agricultural input liens consistent pursuant to Article 9 of the Uniform Commercial Code.

**Principal Introducer:** \_\_\_\_\_

Senator John McCollister