

LEGISLATIVE BILL 957

Approved by the Governor March 1, 1988

Introduced by Goodrich, 20

AN ACT relating to credit unions; to amend section 21-17,120.01, Revised Statutes Supplement, 1987; to revise the power of credit unions; 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 21-17,120.01, Revised Statutes Supplement, 1987, be amended to read as follows:

21-17,120.01. Notwithstanding any of the other provisions of Chapter 21, article 17, or any other Nebraska statute, any credit union 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 21, 1987 the effective date of this act, by a federal credit union doing business in Nebraska on the condition that such rights, powers, privileges, benefits, and immunities shall not relieve such credit union from payment of state taxes assessed under any applicable laws of this state.

Sec. 2. That original section 21-17,120.01, Revised Statutes Supplement, 1987, is repealed.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.