

LEGISLATIVE BILL 14

Approved by the Acting Governor January 24, 1989

Introduced by Labeledz, 5, Chairperson, Executive Board

AN ACT relating to bankruptcy; to amend section 77-2419, Reissue Revised Statutes of Nebraska, 1943; to transfer a statute authorizing political subdivisions and agencies of state government to file a petition; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 77-2419, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

77-2419- Any county, city, village, school district, any agency of the state government, any drainage district, sanitary and improvement district, or any other ~~municipal corporation or~~ political subdivision of the State of Nebraska is hereby permitted, authorized, and given the power to file a petition in the United States Bankruptcy Court under Chapter 9 of Title 11 of the United States Code and any acts amendatory thereto and supplementary thereof, and to incur and pay the expenses incident to the consummation of a plan of adjustment of debts as contemplated by such petition.

Sec. 2. That original section 77-2419, Reissue Revised Statutes of Nebraska, 1943, is repealed.