

ONE HUNDRED FIRST LEGISLATURE - SECOND SESSION - 2010
COMMITTEE STATEMENT (CORRECTED)
LB736

Hearing Date: Tuesday January 19, 2010
Committee On: Banking, Commerce and Insurance
Introducer: Pirsch
One Liner: Provide for liens for assessments and fines by homeowners' associations

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye:	5	Senators Christensen, Langemeier, Pahls, Pankonin, Pirsch
Nay:		
Absent:	2	Senators McCoy, Utter
Present Not Voting:	1	Senator Gloor

Proponents:

Senator Pete Pirsch
Robert J. Hallstrom

Representing:

Introducer
NE Bankers Association

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB736 (Pirsch) would enact a new section to provide that a homeowner's association shall have a lien on a member's real estate for any assessment levied against real estate or fines imposed against its owner from the time the assessment or fine becomes due and a notice of lien is recorded. The bill would provide that a homeowners' association's lien may be foreclosed in like manner as a mortgage on real estate.

The bill would further provide that a homeowners' association's lien is prior to all other liens and encumbrances except (a) liens and encumbrances recorded before the recordation of the declaration or agreement, (b) a first mortgage or deed of trust recorded before the date on which the assessment became delinquent, and (c) liens for real estate taxes and other governmental assessments or charges.

The bill carries the emergency clause.

Rich Pahls, Chairperson