

One Hundred Second Legislature - First Session - 2011

Introducer's Statement of Intent

LB254

Chairperson: Senator Bill Avery

Committee: Government, Military and Veterans Affairs

Date of Hearing: February 03, 2011

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

LB 254 is intended to provide requirements for real estate instruments and to provide exceptions to the requirements.

LB 254 amends sections 23-1503.01 and 23-1510. For real estate instruments presented for recording, the bill

- establishes margin limits;
- allows nonessential information such as page numbers or customer notations to be placed within the side and bottom margins of an instrument;
- provides requirements for paper size, color, and weight, and specifies that paper be without watermarks;
- provides requirements for signature ink color, font color, blank space on the first page, and cover page format and information;
- prohibits embossed or inked stamps from covering or materially interfering with information; and
- prohibits attachments or affirmations from covering information or printed material on an instrument.

LB 254 does not apply to a number of instruments, which are enumerated in Section 1 (4) (a) through (h) of the bill. Section 2 of the bill is intended to protect the validity of or the notice otherwise given of such instruments.

Principal Introducer: _____

Senator Kathy Campbell