

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB668

Chairperson: Senator Mike Gloor

Committee: Banking, Commerce and Insurance

Date of Hearing: January 21, 2014

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

LB668 is a bill to clarify Nebraska law regarding the sale of personal property subject to an Artisan's lien.

In the event the owner and the lienholder fail to respond to written notice the property may be sold and the lien of any lender who receives the written notice and fails to act is extinguished.

The bill clarifies that the lien is extinguished and any sale proceeds that exceed the repair bill are to be paid to the County Treasurer for the benefit of the owner and the lienholders as their interests appear. The buyer from the sale will receive the property clear of any lien.

Principal Introducer: _____

Senator Galen Hadley