

LEGISLATURE OF NEBRASKA
ONE HUNDRED FOURTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 152

Introduced by Urban Affairs Committee: Crawford, 45, Chairperson; Coash, 27; Ebke, 32; Hansen, 26; Hughes, 44; Krist, 10; McCollister, 20.

Read first time January 09, 2015

Committee: Urban Affairs

- 1 A BILL FOR AN ACT relating to cities and villages; to authorize cities
- 2 and villages to borrow from state-chartered or federally chartered
- 3 financial institutions as prescribed; and to provide a duty for the
- 4 Revisor of Statutes.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. The mayor and council of any city of the metropolitan
2 class, in addition to other powers granted by law, may borrow from a
3 state-chartered or federally chartered bank, savings bank, building and
4 loan association, or savings and loan association, for purchase of real
5 or personal property for any purpose for which the city is authorized by
6 law to purchase property or construct improvements. Such loans shall not
7 be restricted to a single year, and may be repaid in installment
8 payments.

9 Sec. 2. The mayor and council of any city of the primary class, in
10 addition to other powers granted by law, may borrow from a state-
11 chartered or federally chartered bank, savings bank, building and loan
12 association, or savings and loan association, for purchase of real or
13 personal property for any purpose for which the city is authorized by law
14 to purchase property or construct improvements. Such loans shall not be
15 restricted to a single year, and may be repaid in installment payments.

16 Sec. 3. The mayor and council of any city of the first class, in
17 addition to other powers granted by law, may borrow from a state-
18 chartered or federally chartered bank, savings bank, building and loan
19 association, or savings and loan association, for purchase of real or
20 personal property for any purpose for which the city is authorized by law
21 to purchase property or construct improvements. Such loans shall not be
22 restricted to a single year, and may be repaid in installment payments.

23 Sec. 4. The mayor and council of any city of the second class and
24 the board of trustees of any village, in addition to other powers granted
25 by law, may borrow from a state-chartered or federally chartered bank,
26 savings bank, building and loan association, or savings and loan
27 association, for purchase of real or personal property for any purpose
28 for which the city or village is authorized by law to purchase property
29 or construct improvements. Such loans shall not be restricted to a single
30 year, and may be repaid in installment payments.

31 Sec. 5. The Revisor of Statutes shall assign section 1 of this act

1 within sections 14-501 to 14-568, section 2 of this act within sections
2 15-801 to 15-850, section 3 of this act within sections 16-701 to 16-731,
3 and section 4 of this act within sections 17-701 to 17-720.