

AMENDMENTS TO LB72

Introduced by Hansen, 26.

1           1. Strike the original sections and insert the following new  
2 sections:

3           Section 1. Section 10-1105, Reissue Revised Statutes of Nebraska, is  
4 amended to read:

5           10-1105   (1) The priority of any security interest created by a  
6 governmental unit shall be governed by the contractual terms set forth in  
7 the measure or measures, including the terms of any indenture or any  
8 other agreement approved by the measure or measures, adopted by the  
9 governmental unit. No security interest having priority over an existing  
10 security interest may be created in violation of the terms of an existing  
11 measure governing outstanding bonds.

12           (2) In the case of a bankruptcy, the bankruptcy judge shall have  
13 discretion, to the extent allowable under law, to determine creditor  
14 priority.

15           Sec. 2. Original section 10-1105, Reissue Revised Statutes of  
16 Nebraska, is repealed.