

One Hundred Eighth Legislature - Second Session - 2024

Introducer's Statement of Intent

LB1135

Chairperson: Senator Julie Slama

Committee: Banking, Commerce and Insurance

Date of Hearing: February 12, 2024

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

The purpose of LB1135 is to make the practice of long-term listing agreements on residential property illegal. Companies in other states have used this business practice to file liens on properties and enter into exclusive listing agreements for up to forty years. This practice is to the detriment of sellers, and future owners of the properties.

Principal Introducer: _____

Senator Robert Dover