

LEGISLATIVE BILL 164

Approved by the Governor February 22, 1975

Introduced by Hasebroock, 18

AN ACT to amend section 77-2340, Revised Statutes Supplement, 1974, relating to county funds; to change the amount of time deposits exempt from being secured; to repeal the original section; and to declare an emergency.
Be it enacted by the people of the State of Nebraska,

Section 1. That section 77-2340, Revised Statutes Supplement, 1974, be amended to read as follows:

77-2340. The county treasurers of the various counties of the state may, upon resolution of their respective county boards authorizing the same, make time deposits in banks, selected as depositories of county funds under the provisions of sections 77-2312 to 77-2315. The time deposits made as aforesaid shall bear interest, and shall be secured as set forth in section 77-2304 or 77-2320; Provided, that the ~~first--twenty thousand-dollars-of--each--time--deposit~~ amount insured under the Federal Deposit Insurance Act shall be exempt from the requirement of being secured as provided by section 77-2320 or by bonds similar to the bond required and set forth in section 77-2304.

Sec. 2. That original section 77-2340, Revised Statutes Supplement, 1974, is repealed.

Sec. 3. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.