

LEGISLATIVE BILL 265

Approved by the Governor March 25, 1977

Introduced by Banking, Commerce and Insurance Committee, DeCamp, 40, Chmn.; Schmit, 23; Merz, 1; Swigart, 8; Labedz, 5; Murphy, 17

AN ACT relating to bonds of the state and of political subdivisions; to provide for use of facsimile signatures and seals with respect to the issuance of bonds, interest coupons, and other evidence of indebtedness; to provide for payment of certain expenses incurred in the issuance and sale of bonds, notes, or other evidence of indebtedness; to amend section 10-706, Reissue Revised Statutes of Nebraska, 1943; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. Notwithstanding any other provisions of the statutes of the State of Nebraska with respect to the issuance of bonds, interest coupons, and other evidence of indebtedness by any county, city, village, school district, public power district, public power and irrigation district, airport authority, sanitary and improvement district, or any other municipal corporation or political subdivision, if any bond or other evidence of indebtedness is signed by more than one officer of such issuer, one of the signatures shall be manually affixed thereto and the other signatures may be facsimile signatures of such officers, and with respect to any interest coupons appertaining to any bond or evidence of indebtedness, the signatures on such interest coupon may be facsimile signatures.

Sec. 2. If any public officer, including the Auditor of Public Accounts, and any county clerk or city clerk or secretary of any governing body is required to affix the seal of his office to any such bond or evidence of indebtedness, the seal may be a facsimile of such seal printed on the bond or evidence of indebtedness.

Sec. 3. That section 10-706, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

10-706. The bonds shall specify on their face the date, amount, purpose for which issued, time they shall run, and rate of interest. The bonds shall be printed on good paper, with coupons attached for each year's or half year's interest, and the amount of each year's interest shall be placed on corresponding coupons

until such bonds shall become due, in such manner that the last coupon shall fall due at the same time as the bonds. The bonds and coupons thereto attached shall be severally signed by the president and secretary of the district board and one of such signatures on the bonds may be a facsimile signature of the officer and all signatures on coupons may be facsimiles.

Sec. 4. Any county, city, village, school district, public power district, public power and irrigation district, airport authority, sanitary and improvement district, or any other municipal corporation or political subdivision is hereby authorized to pay fiscal and consultant fees incurred with respect to issuance and sale of any bonds, notes, or other evidence of indebtedness out of the proceeds from the sale of such bonds or any other funds available to the issuer, and such payment shall not constitute or be considered as a discount with respect to the sale price of the bonds, notes, or other evidence of indebtedness.

Sec. 5. That original section 10-706, Reissue Revised Statutes of Nebraska, 1943, is repealed.