

AMENDMENTS TO LB 337

Introduced by Banking, Commerce and Insurance

1 1. On page 3, lines 10 through 15, strike the new matter
2 and insert

3 "(3) A Federal Home Loan Bank shall not be stayed,
4 enjoined, or prohibited from exercising or enforcing any right or
5 cause of action regarding collateral pledged under any security
6 agreement, or any pledge, security, collateral or guarantee
7 agreement or any other similar arrangement or credit enhancement
8 relating to such Federal Home Loan Bank security agreement.".

9 2. On page 4, strike line 25.

10 3. On page 5, lines 1 through 5, strike the new matter
11 and insert

12 "(4) A Federal Home Loan Bank shall not be stayed,
13 enjoined, or prohibited from exercising or enforcing any right or
14 cause of action regarding collateral pledged under any security
15 agreement, or any pledge, security, collateral or guarantee
16 agreement or any other similar arrangement or credit enhancement
17 relating to such Federal Home Loan Bank security agreement.".

18 4. On page 8, lines 3 through 8, strike the new
19 matter and insert ", except that a liquidator shall not have
20 power to disavow, reject, or repudiate any Federal Home Loan
21 Bank security agreement, or any pledge, security, collateral or
22 guarantee agreement or any other similar arrangement or credit
23 enhancement relating to such Federal Home Loan Bank security

1 agreement".

2 5. On page 9, lines 22 through 25, strike the new
3 matter and insert ", except that a liquidator shall not have
4 power to disavow, reject, or repudiate any Federal Home Loan
5 Bank security agreement, or any pledge, security, collateral or
6 guarantee agreement or any other similar arrangement or credit
7 enhancement relating to such Federal Home Loan Bank security
8 agreement".

9 6. On page 10, line 1, strike the new matter.

10 7. On page 13, strike line 25.

11 8. On page 14, lines 1 through 10, strike the new matter
12 and insert

13 "(5) A receiver may not avoid any transfer of, or
14 any obligation to transfer, money or any other property arising
15 under or in connection with any Federal Home Loan Bank security
16 agreement, or any pledge, security, collateral or guarantee
17 agreement or any other similar arrangement or credit enhancement
18 relating to such Federal Home Loan Bank security agreement.
19 However, a transfer may be avoided under this subsection if it
20 was made with actual intent to hinder, delay, or defraud either
21 existing or future creditors.".

22 9. On page 16, lines 10 through 20, strike the new matter
23 and insert

24 "(5) A receiver may not avoid any transfer of, or
25 any obligation to transfer, money or any other property arising
26 under or in connection with any Federal Home Loan Bank security
27 agreement, or any pledge, security, collateral or guarantee

1 agreement or any other similar arrangement or credit enhancement
2 relating to such Federal Home Loan Bank security agreement.
3 However, a transfer may be avoided under this subsection if it
4 was made with actual intent to hinder, delay, or defraud either
5 existing or future creditors."

6 10. On page 18, lines 14 through 18, strike the new
7 matter and insert

8 "(d) A liquidator or receiver shall not avoid any
9 preference arising under or in connection with any Federal Home
10 Loan Bank security agreement, or any pledge, security, collateral
11 or guarantee agreement or any other similar arrangement or credit
12 enhancement relating to such Federal Home Loan Bank security
13 agreement."