

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB886

Chairperson: Senator Mike Gloor

Committee: Banking, Commerce and Insurance

Date of Hearing: February 24, 2014

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

LB886 addresses changes to the Nebraska Condominium Act.

LB886 would leave in place the unanimity requirement as it pertains to creating or increasing special declarant rights, and set a 67% standard (which may be increased by the terms of the declaration) for all amendments to the declaration which require votes.

It would also leave in place the 80% vote requirement for termination, and require the consent of the owner of the affected unit for any change of unit boundaries, allocated interests, or uses to which the unit is restricted.

Principal Introducer: _____

Senator Burke Harr