

AMENDMENTS TO LB 924

(Amendments to Standing Committee amendments, AM2521)

Introduced by Synowiecki, 7

1 1. Insert the following new section:

2 Sec. 3. Section 76-883, Reissue Revised Statutes of
3 Nebraska, is amended to read:

4 76-883 (a) A person required to deliver a public-offering
5 statement pursuant to subsection (c) of section 76-879 shall
6 provide a purchaser of a unit with a copy of the public-offering
7 statement and all amendments thereto before conveyance of that unit
8 and not later than the date of any contract of sale. Unless a
9 purchaser is given the public-offering statement more than fifteen
10 days before execution of a contract for the purchase of a unit,
11 the purchaser, before conveyance, may cancel the contract within
12 fifteen days after first receiving the public-offering statement.

13 (b) After receiving the public-offering statement and
14 all amendments, a purchaser has the right to have an independent
15 inspection of the building's structure and mechanical systems
16 conducted at the purchaser's expense.

17 ~~(b)~~ (c) If a purchaser elects to cancel a contract
18 pursuant to subsection (a) of this section, he or she may do so by
19 hand-delivering notice thereof to the offeror or by mailing notice
20 thereof by mail postage prepaid to the offeror or to his or her
21 agent for service of process. Cancellation is without penalty, and
22 all payments made by the purchaser before cancellation shall be

1 refunded promptly.

2 ~~(e)~~ (d) If a person required to deliver a public-offering
3 statement pursuant to subsection (c) of section 76-879 fails
4 to provide a purchaser to whom a unit is conveyed with that
5 public-offering statement and all amendments thereto as required
6 by subsection (a) of this section, the purchaser is entitled to
7 receive damages and other relief from that person.

8 2. On page 2, line 25, strike "section 76-701" and insert
9 "sections 76-701 and 76-883"; and in line 26 strike "is" and insert
10 "are".

11 3. Renumber the remaining sections accordingly.