

LEGISLATURE OF NEBRASKA
ONE HUNDRED SEVENTH LEGISLATURE
SECOND SESSION

LEGISLATIVE BILL 1227

Introduced by Wayne, 13.

Read first time January 20, 2022

Committee: Urban Affairs

- 1 A BILL FOR AN ACT relating to the Nebraska Municipal Land Bank Act; to
- 2 amend section 18-3407, Revised Statutes Cumulative Supplement, 2020;
- 3 to allow land banks to receive federal funds as prescribed; and to
- 4 repeal the original section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 18-3407, Revised Statutes Cumulative Supplement,
2 2020, is amended to read:

3 18-3407 (1) A land bank shall have the following powers:

4 (a) To adopt, amend, and repeal bylaws for the regulation of its
5 affairs and the conduct of its business;

6 (b) To sue and be sued in its own name and plead and be impleaded in
7 all civil actions;

8 (c) To borrow money from private lenders, from municipalities, from
9 the state, or from federal government funds as may be necessary for the
10 operation and work of the land bank;

11 (d) To issue negotiable revenue bonds and notes according to the
12 provisions of the Nebraska Municipal Land Bank Act, except that a land
13 bank shall not issue any bonds on or after November 14, 2020;

14 (e) To procure insurance or guarantees from the state or federal
15 government of the payments of any debts or parts thereof incurred by the
16 land bank and to pay premiums in connection therewith;

17 (f) To enter into contracts and other instruments necessary,
18 incidental, or convenient to the performance of its duties and the
19 exercise of its powers, including, but not limited to, agreements under
20 the Interlocal Cooperation Act for the joint administration of multiple
21 land banks or the joint exercise of powers under the Nebraska Municipal
22 Land Bank Act;

23 (g) To enter into contracts and other instruments necessary,
24 incidental, or convenient to the performance of functions by the land
25 bank on behalf of municipalities or agencies or departments of
26 municipalities, or the performance by municipalities or agencies or
27 departments of municipalities of functions on behalf of the land bank;

28 (h) To make and execute contracts and other instruments necessary or
29 convenient to the exercise of the powers of the land bank;

30 (i) To provide foreclosure prevention counseling and re-housing
31 assistance;

1 (j) To procure insurance against losses in connection with the real
2 property, assets, or activities of the land bank;

3 (k) To invest money of the land bank, at the discretion of the
4 board, in instruments, obligations, securities, or property determined
5 proper by the board and name and use depositories for its money, except
6 that a land bank shall not invest its money in any instrument,
7 obligation, security, or property in which a direct or indirect interest
8 is held by a member of the board or an employee of the land bank, by a
9 board member's or an employee's immediate family, or by a business or
10 entity in which a board member or an employee has a financial interest;

11 (l) To enter into contracts for the management of, the collection of
12 rent from, or the sale of real property of the land bank;

13 (m) To design, develop, construct, demolish, reconstruct,
14 rehabilitate, renovate, relocate, and otherwise improve real property or
15 rights or interests in real property of the land bank;

16 (n) To fix, charge, and collect fees and charges for services
17 provided by the land bank;

18 (o) To fix, charge, and collect rents and leasehold payments for the
19 use of real property of the land bank for a period not to exceed twelve
20 months, except that such twelve-month limitation shall not apply if the
21 real property of the land bank is subject to a lease with a remaining
22 term of more than twelve months at the time such real property is
23 acquired by the land bank;

24 (p) To grant or acquire a license, easement, lease, as lessor and as
25 lessee, or option with respect to real property of the land bank;

26 (q) Except as provided in subsection (8) of section 18-3408, to
27 enter into partnerships, joint ventures, and other collaborative
28 relationships with municipalities and other public and private entities
29 for the ownership, management, development, and disposition of real
30 property;~~and~~

31 (r) To receive federal funds from the state from the funds allocated

1 to the state from the federal Coronavirus State Fiscal Recovery Fund
2 pursuant to the federal American Rescue Plan Act of 2021, Public Law
3 117-2, Subtitle M, Sec. 9901, for the demolition of buildings; and

4 (s) ~~(r)~~ To do all other things necessary or convenient to achieve
5 the objectives and purposes of the land bank or other laws that relate to
6 the purposes and responsibilities of the land bank.

7 (2) A land bank shall neither possess nor exercise the power of
8 eminent domain.

9 (3) A land bank shall not have the authority to (a) levy property
10 taxes or (b) receive property tax revenue from a political subdivision
11 pursuant to an agreement entered into under the Joint Public Agency Act.

12 Sec. 2. Original section 18-3407, Revised Statutes Cumulative
13 Supplement, 2020, is repealed.