

LEGISLATIVE BILL 71

Approved by the Governor February 9, 1981

Introduced by H. Peterson, 35; L. Johnson, 15

AN ACT to amend section 8-355, Revised Statutes Supplement, 1930, relating to building and loan associations; to provide the same advantages as federal savings and loan associations; and to repeal the original section.

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

Section 1. That section 8-355, Revised Statutes Supplement, 1930, be amended to read as follows:

8-355. Notwithstanding any of the provisions of Chapter 8, article 3, or any other Nebraska statute, any association incorporated under the laws of the State of Nebraska and organized under the provisions of such article shall have all the rights, powers, privileges, benefits, and immunities which may be exercised as of ~~July 1977-1980~~ the effective date of this act by a federal savings and loan association doing business in Nebraska; Provided, that such rights, powers, privileges, benefits, and immunities shall not relieve such association from payment of state taxes assessed under any applicable laws of this state.

Sec. 2. That original section 8-355, Revised Statutes Supplement, 1980, is repealed.