

ONE HUNDRED FOURTH LEGISLATURE - FIRST SESSION - 2015
COMMITTEE STATEMENT
LB67

Hearing Date: Tuesday March 03, 2015
Committee On: Banking, Commerce and Insurance
Introducer: Schumacher
One Liner: Provide for governmental unit bond priority

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye:	6	Senators Scheer, Williams, Craighead, Gloor, Lindstrom, Schumacher
Nay:	2	Senators Campbell, Howard
Absent:		
Present Not Voting:		

Verbal Testimony:

Proponents:

Senator Paul Schumacher
Robert Hallstrom

Representing:

Introducer
NE Bankers Association

Opponents:

Paul Kratz
Stephen Curtiss
Rodney Vlcek
Gary Krumland

Representing:

City of Omaha
City of Omaha
NE State AFL-CIO
League of NE Municipalities and City of Lincoln

Neutral:

Parker Schenken

Representing:

Bond Counsel Practitioner

Summary of purpose and/or changes:

This bill would amend the sections of the Nebraska Governmental Unit Security Interest Act, sections 10-1101 to 10-1106, and rename the act the Nebraska Governmental Unit Security Interest and Pledge Act.

The bill would create a statutory lien and grant a security interest on ad valorem taxes and bond-pledged revenue sources of the issuing governmental unit with respect to general obligation bonds. The lien would be valid, binding, and prior against all parties having claims against the governmental unit in a bankruptcy filing.

Jim Scheer, Chairperson