

LEGISLATIVE BILL 36

Approved by the Governor March 25, 1985

Introduced by Warner, 25

AN ACT relating to eminent domain; to amend section 76-719.01, Reissue Revised Statutes of Nebraska, 1943; to provide for the deposit of certain funds as prescribed; to change an interest rate; and to repeal the original section.

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

Section 1. That section 76-719.01, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

76-719.01. Upon stipulation of the parties in interest, the county judge shall order that the amount stipulated by the parties, of the money deposited by the condemner in the county court, be paid forthwith for or on account of the damages the condemnee has sustained or will sustain by the appropriation of the property to the use of the condemner. When the money remaining on deposit after stipulated payment to the condemnee is five thousand dollars or more, the county court shall place such amount in a savings account of a bank or other financial institution or in interest-bearing obligations of the federal government. The condemner may submit to the court any preferences or suggestions it may have as to the manner and place of such deposit. The amount so deposited shall be insured by the Federal Deposit Insurance Corporation or other federally chartered or guaranteed form of deposit insurance. The risk of loss of any funds so deposited shall be on the condemner. Interest accruing from such deposited funds shall be paid to the condemner.

If all the parties in interest waive the right of appeal, the county judge shall distribute the money deposited by the condemner forthwith in accordance with the award of the appraisers and as soon as deposited by the condemner. If the compensation finally awarded in respect to the ~~said~~ property is ~~shall be~~ less than the amount of the money so received by the condemnee, the court shall enter judgment against the condemnee for the amount that the condemnee has been overpaid, together with interest at the rate provided in section 45-104.01, as such rate may from time to time be adjusted by the Legislature, compounded annually nine per cent per annum from the date of withdrawal.

Sec. 2. That original section 76-719.01, Reissue Revised Statutes of Nebraska, 1943, is repealed.