

LEGISLATIVE BILL 924

Approved by the Governor March 2, 1990

Introduced by Lamb, 43

AN ACT relating to bonds; to amend sections 10-114, 10-123, 10-128, 10-201, 10-202, and 10-711, Reissue Revised Statutes of Nebraska, 1943; to eliminate a requirement for registration of certain bonds with the county clerk; to harmonize provisions; and to repeal the original sections, and also sections 10-203 to 10-208, Reissue Revised Statutes of Nebraska, 1943.

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

Section 1. That section 10-114, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

10-114. When any registered bonds shall mature, ~~the same~~ they shall be paid off by the county treasurer at the place where ~~the same~~ are payable out of any money in his ~~or her~~ hands or under his ~~or her~~ control for that purpose, and when so paid ~~the same~~ the bonds shall be endorsed Canceled, by the county treasurer on the face thereof, together with the date of such payment, and ~~thereupon~~ be filed with the county clerk, who shall enter satisfaction of such bonds. ~~If the in the record where the same are registered-~~ in case said bonds are payable out of the state, an allowance of one-fourth of one percent shall be made to the county treasurer for the expense attendant in making such payment, to be deducted from any money in his ~~or her~~ hands remaining after payment of such matured bonds.

Sec. 2. That section 10-123, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

10-123. ~~It shall be the duty of precinct~~ Precinct, township, or school district boards or officers, after having first filed shall file for record with the county clerk the question submitted, the notice and proof of publication, and the return of votes for and against all bonds issued by such precinct, township, or school district. 7 to register with the county clerk all precinct, township or school district bonds issued pursuant to the provisions of law provided therefor-

Sec. 3. That section 10-128, Reissue Revised

Statutes of Nebraska, 1943, be amended to read as follows:

10-128. Each replacement bond or other evidence of indebtedness shall be authorized by a resolution of the governing body of the issuer, and shall be executed by the then appropriate officers thereof, and shall be presented to the Auditor of Public Accounts of the State of Nebraska for registration if the bond or other evidence of indebtedness it replaces was registered with the such auditor. The auditor shall register the same replacement bond or other evidence of indebtedness as a duplicate issued in substitution for the original bond or other evidence of indebtedness and to shall keep an appropriate record of such issuance. In like manner, each replacement bond or other evidence of indebtedness which was originally registered in the office of a county clerk shall also be registered with the county clerk of the county in which the original bond or other evidence of indebtedness was registered, such clerk to register the same as a duplicate issued in substitution for the original bond or other evidence of indebtedness and to also make an appropriate record that a replacement bond has been issued.

Sec. 4. That section 10-201, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

10-201. All county, city, village, school district, irrigation district, drainage district, and precinct bonds, and bonds of districts organized under the provisions of Chapter 31 or 39, shall be registered in the office of the county clerk in the county where such bonds are payable, and in the office of the Auditor of Public Accounts, except that (1) of the State of Nebraska; Provided, the foregoing provision shall not apply to bonds of a city of the metropolitan class, which bonds shall be registered in the office of the city comptroller and in the office of the Auditor of Public Accounts, (2) of the State of Nebraska, or the bonds of a fifth-class Class V school district in such metropolitan city, which bonds of the metropolitan class shall be registered in the office of the secretary of the board of education and in the office of the Auditor of Public Accounts, (3) of the State of Nebraska, or to the bonds of a city of the primary class, which bonds shall be registered in the finance department of the city and in the office of the Auditor of Public Accounts, and (4) of the State of Nebraska, or to revenue bonds of a city of the first or second class or

of a village; which revenue bonds shall be registered in the office of the finance officer of such city or village and in the office of the Auditor of Public Accounts, of the State of Nebraska.

Sec. 5. That section 10-202, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

10-202. All bonds shall be registered by the Auditor of Public Accounts or his or her deputy, and, ~~except as otherwise as~~ provided by the provisions of section 10-201, ~~by the county clerk or his deputy, who shall record the certificates in a bond record provided for that purpose.~~ The Auditor of Public Accounts or his or her deputy shall mail to the county clerk appropriate official named in section 10-201 a certificate that the bonds have been registered in his or her office. It shall be the duty of the board of any county, or other municipal corporation or political subdivision issuing bonds, ~~where when~~ no provision is otherwise made by law for the filing of a statement relative to the procedure followed in issuing said such bonds, to file with the auditor a statement containing a copy of the notice of election and showing the manner and time of publication of said the notice, the question submitted, the adoption of the proposition pursuant to which such bonds were issued, the vote ~~on same where~~ when a vote is necessary, and the date, amount, and number of said the bonds, and when and where same the bonds are payable.

Sec. 6. That section 10-711, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

10-711. It shall be the duty of the county board in each county to levy annually upon all the taxable property in each school district in such county, a tax sufficient to pay the interest accruing upon any bonds issued by such school district, and to provide a sinking fund for the final redemption of the same. Such ~~such~~ levy ~~to shall~~ be made with the annual levy of the county, and the taxes collected with other taxes, and when collected shall be paid over to the county treasurer of the county wherein in which the administrative office of such school district is located and shall remain in the hands of such county treasurer as a specific fund for the payment of the interest upon such bonds, and for the final payment of the same at maturity. ~~It shall be the duty of the county clerk to furnish a copy of his register to the county treasurer;~~ Provided, At ~~at~~ the request of the school board of any

district, the county board shall omit making a levy to pay the principal of the bonds when no bonds will be due within fifteen years thereafter.

Sec. 7. That original sections 10-114, 10-123, 10-128, 10-201, 10-202, and 10-711, Reissue Revised Statutes of Nebraska, 1943, and also sections 10-203 to 10-208, Reissue Revised Statutes of Nebraska, 1943, are repealed.