

LEGISLATIVE BILL 3

Approved by the Governor January 29, 1971

Introduced by C. W. Holmquist, 16th District

AN ACT to amend section 8-329, Reissue Revised Statutes of Nebraska, 1943, relating to building and loan associations; to harmonize the provisions with previous legislation; and to repeal the original section.

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

Section 1. That section 8-329, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

~~8-329. Such associations shall not be subject to taxation on their capital stock, nor on their loans, advances or mortgages, but members and holders of stock or shares in such associations shall list the same for taxation, and the same shall be taxed in the manner prescribed in section 77-707.~~ The real estate of such associations shall be subject to taxation in the same manner as provided by law in the case of other corporations and individuals.

Sec. 2. That original section 8-329, Reissue Revised Statutes of Nebraska, 1943, is repealed.