



Hundredth Legislature - First Session - 2007
Committee Statement
LB 380

Hearing Date: February 5, 2007

Committee On: Banking, Commerce and Insurance

Introducer(s): (Pahls)

Title: Change a license application requirement under the Mortgage Bankers Registration and Licensing Act

Roll Call Vote – Final Committee Action:

- X Advanced to General File
 - Advanced to General File with Amendments
 - Indefinitely Postponed
-

Vote Results:

7	Yes	Senators Pahls, Langemeier, Carlson, Christensen, Hansen, Pankonin, Pirsch
	No	
	Present, not voting	
1	Absent	Senator Gay

Proponents:
Senator Rich Pahls
Ron Moravec

Representing:
Introducer
Secretary of State's Office

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 380 (Pahls), introduced at the request of the Secretary of State, would amend sections 45-705 and 45-706 of the Mortgage Bankers Registration and Licensing Act regarding registered agents.

The bill would provide, section by section, as follows:

Section 1 would amend section 45-705 of the Mortgage Bankers Registration and Licensing Act to provide that in an application submitted to the Department of Banking and Finance for a license as a mortgage banker "a post office box number may be provided in

addition to the street address” in this state of a registered agent appointed by the licensee for receipt of service of process.

Section 2 would amend section 45-706 of the Mortgage Bankers Registration and Licensing Act to harmonize provisions with section 45-705 as amended by section 1.

Section 3 would provide repealers of amendatory sections.

Explanation of amendments, if any:

Senator Rich Pahls, Chairperson