



Hundredth Legislature - Second Session - 2008
Introducer's Statement of Intent
LB 918

Chairperson: Rich Pahls
Committee: Banking, Commerce and Insurance
Date of Hearing: January 28, 2008

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

The goal of LB 918 is to clarify that the bank holding company deposit cap applies only to deposits received from Nebraska residents. The bill would allow Nebraska banks to have the option of voluntarily identifying to the Director of the Nebraska Department of Banking and Finance those deposits which are not from residents of Nebraska and request that those deposits not count against limitations in this section which provide that the bank or banks of a holding company shall not have deposits in Nebraska greater than twenty-two percent of the total deposits of all banks in Nebraska plus the total deposits in savings and loan associations in Nebraska.

This change would allow a bank to compete in today's global banking environment while protecting Nebraska citizens as intended by the deposit cap.

Principal Introducer: _____
Senator Rich Pahls