

E AND R AMENDMENTS TO LB 327

Introduced by Enrollment and Review Committee: Nordquist, 7,
Chairperson

1 1. Strike the original sections and all amendments
2 thereto and insert the following new sections:

3 Section 1. Section 8-101.01, Reissue Revised Statutes of
4 Nebraska, is amended to read:

5 8-101.01 Sections 8-101 to 8-1,140 and section 2 of this
6 act shall be known and may be cited as the Nebraska Banking Act.

7 Sec. 2. (1) A state-chartered bank may deposit or have on
8 deposit funds of a fiduciary account controlled by the bank's trust
9 department unless prohibited by applicable law.

10 (2) To the extent that the funds are not insured
11 or guaranteed by the Federal Deposit Insurance Corporation, a
12 state-chartered bank shall set aside collateral as security under
13 the control of appropriate fiduciary officers and bank employees.
14 The bank shall place pledged assets of fiduciary accounts in the
15 joint custody or control of not fewer than two of the fiduciary
16 officers or employees of the bank designated for that purpose by
17 the board of directors. The bank may maintain the investments of
18 a fiduciary account off-premises if consistent with applicable law
19 and if the bank maintains adequate safeguards and controls. The
20 market value of the collateral shall at all times equal or exceed
21 the amount of the uninsured or unguaranteed fiduciary funds.

22 (3) A state-chartered bank may satisfy the collateral
23 requirements of this section with any of the following: (a)

1 Direct obligations of the United States or other obligations fully
2 guaranteed by the United States as to principal and interest; (b)
3 readily marketable securities of the classes in which banks, trust
4 companies, or other corporations exercising fiduciary powers are
5 permitted to invest fiduciary funds under applicable state law; and
6 (c) surety bonds, to the extent the surety bonds provide adequate
7 security, unless prohibited by applicable law.

8 (4) A state-chartered bank, acting in its fiduciary
9 capacity, may deposit funds of a fiduciary account that are
10 awaiting investment or distribution with an affiliated insured
11 depository institution unless prohibited by applicable law. The
12 bank may set aside collateral as security for a deposit by
13 or with an affiliate of fiduciary funds awaiting investment or
14 distribution, as it would if the deposit was made at the bank,
15 unless such action is prohibited by applicable law.

16 (5) Public funds deposited in and held by a
17 state-chartered bank are not subject to this section.

18 Sec. 3. Section 8-112, Reissue Revised Statutes of
19 Nebraska, is amended to read:

20 8-112 (1) The director shall keep, as records of his or
21 her office, proper books showing all acts, matters, and things done
22 under the jurisdiction of the department. Neither the director nor
23 anyone connected with the department shall in any instance disclose
24 the name of any depositor or debtor of any financial institution or
25 other entity regulated by the department or the amount of his or
26 her deposit or debt to anyone, except insofar as may be necessary
27 in the performance of his or her official duty, except that the

1 department may maintain a record of borrowers from the financial
2 institutions in this state and may give information concerning
3 the total liabilities of any such borrowers to any financial
4 institution owning obligations of such borrowers.

5 (2) Examination reports, investigation reports, and
6 documents and information relating to such reports are confidential
7 records of the department and may be released or disclosed only (a)
8 insofar as is necessary in the performance of the official duty of
9 the department or (b) pursuant to a properly issued subpoena to the
10 department and upon entry of a protective order from a court of
11 competent jurisdiction to protect and keep confidential the names
12 of borrowers or depositors or to protect the public interest.

13 (3) Examination reports, investigation reports, and
14 documents and information relating to such reports remain
15 confidential records of the department, even if such examination
16 reports, investigation reports, and documents and information
17 relating to such reports are transmitted to a financial institution
18 or other entity regulated by the department which is the subject of
19 such reports or documents and information, and may not be otherwise
20 released or disclosed by any such financial institution or other
21 entity regulated by the department.

22 (4) The restrictions listed in subsections (2) and (3) of
23 this section shall also apply to any representative or agent of the
24 financial institution or other entity regulated by the department.

25 (5) If examination reports, investigation reports, or
26 documents and information relating to such reports are subpoenaed
27 from the department, the party issuing the subpoena shall give

1 notice of the issuance of such subpoena at least three business
2 days in advance of the entry of a protective order to the financial
3 institution or other entity regulated by the department which
4 is the subject of such reports or documents and information,
5 unless the financial institution or other entity regulated by the
6 department is already a party to the underlying proceeding or
7 unless such notice is otherwise prohibited by law or by court
8 order.

9 Sec. 4. Section 8-163, Reissue Revised Statutes of
10 Nebraska, is amended to read:

11 8-163 No bank shall withdraw or permit to be withdrawn,
12 either in the form of dividends or otherwise, any part of its
13 capital or surplus without the written permission of the director.
14 If losses have at any time been sustained equal to or exceeding
15 the undivided profits on hand, no dividends shall be made without
16 the written permission of the director. No dividend shall be made
17 by any bank in an amount greater than the net profits on hand
18 without the written permission of the director. As used in this
19 section, net profits on hand shall ~~mean~~ means the remainder of all
20 earnings from current operations plus actual recoveries on loans
21 and investments and other assets after deducting from the total
22 thereof all current operating expenses, losses, and bad debts,
23 accrued dividends on preferred stock, if any, and federal and
24 state taxes, for the present and two immediately preceding calendar
25 years.

26 Sec. 5. Section 8-1,140, Revised Statutes Cumulative
27 Supplement, 2008, is amended to read:

1 8-1,140 Notwithstanding any of the other provisions of
2 the Nebraska Banking Act or any other Nebraska statute, any bank
3 incorporated under the laws of this state and organized under
4 the provisions of the act, or under the laws of this state as
5 they existed prior to May 9, 1933, shall directly, or indirectly
6 through a subsidiary or subsidiaries, have all the rights, powers,
7 privileges, benefits, and immunities which may be exercised as of
8 ~~March 20, 2008~~ the operative date of this section, by a federally
9 chartered bank doing business in Nebraska, including the exercise
10 of all powers and activities that are permitted for a financial
11 subsidiary of a federally chartered bank. Such rights, powers,
12 privileges, benefits, and immunities shall not relieve such bank
13 from payment of state taxes assessed under any applicable laws of
14 this state.

15 Sec. 6. Section 8-209, Reissue Revised Statutes of
16 Nebraska, is amended to read:

17 8-209 (1) Any corporation organized to do business as
18 a trust company under the Nebraska Trust Company Act shall make
19 a pledge with the Department of Banking and Finance of approved
20 securities in the amount of one hundred thousand dollars in par
21 value.

22 (2) The amount of securities required to be pledged shall
23 be based on the market value of trust assets held by the trust
24 company as follows:

25 (a) Trust companies with trust assets with a market value
26 of less than twenty-five million dollars shall pledge securities in
27 the amount of one hundred thousand dollars in par value;

1 (b) Trust companies with trust assets with a market value
2 of at least twenty-five million dollars but less than two hundred
3 fifty million dollars shall pledge securities in the amount of two
4 hundred thousand dollars in par value;

5 (c) Trust companies with trust assets with a market value
6 of at least two hundred fifty million dollars but less than two
7 billion five hundred million dollars shall pledge securities in the
8 amount of three hundred thousand dollars in par value;

9 (d) Trust companies with trust assets with a market value
10 of at least two billion five hundred million dollars but less than
11 five billion dollars shall pledge securities in the amount of four
12 hundred thousand dollars in par value; and

13 (e) Trust companies with trust assets with a market value
14 of five billion dollars or more shall pledge securities in the
15 amount of five hundred thousand dollars in par value.

16 (3) A trust company shall determine the market value
17 of its trust assets at the end of each calendar year. If such
18 valuation shows that the pledge of securities is less than is
19 required by subsection (2) of this section, the trust company shall
20 increase the amount of the securities pledged with the department
21 within sixty days following the end of the calendar year.

22 (4) If at any time the market value of pledged assets is
23 determined to have depreciated to less than ninety percent of par
24 value or the trust company has trust funds deposited with itself
25 or its supporting commercial bank in excess of those deposits
26 referred to by section 8-212, the Director of Banking and Finance
27 may require additional pledges in amounts deemed necessary to fully

1 secure pledging requirements or excessive trust fund depository
2 balances.

3 (5) Any national bank authorized by the Office of the
4 Comptroller of the Currency or the Board of Governors of the
5 Federal Reserve System to act in a fiduciary capacity in this
6 state, any federal savings association authorized by the Director
7 of the Office of Thrift Supervision to act in a fiduciary capacity
8 in this state, any federally chartered trust company, and any
9 out-of-state trust company authorized under the Interstate Trust
10 Company Office Act shall make similar pledges with the department,
11 and all such deposits of national banks held by the department
12 shall be considered as having been lawfully so pledged and subject
13 to the Nebraska Trust Company Act.

14 Sec. 7. Section 8-210, Reissue Revised Statutes of
15 Nebraska, is amended to read:

16 8-210 ~~Such securities~~ Securities pledged pursuant to
17 section 8-209 shall consist of any securities which constitute
18 a legal investment for the trust company except for bills of
19 exchange, notes, mortgages, banker's acceptances, or certificates
20 of deposit. State, county, municipal, and corporate bond
21 issues must be of investment quality and be rated in the
22 three top categories of investment by at least one nationally
23 recognized rating service, except that all issues of counties and
24 municipalities of Nebraska shall be acceptable.

25 Such securities shall not be accepted for purpose of
26 pledge at a rate above par value and if their market value is less
27 than par value they shall not be accepted for such purpose above

1 their actual market value. The safekeeping of such securities and
2 all other expenses incidental to the pledging of such securities
3 shall be at the expense of the trust company.

4 Sec. 8. Section 8-355, Revised Statutes Cumulative
5 Supplement, 2008, is amended to read:

6 8-355 Notwithstanding any of the provisions of Chapter
7 8, article 3, or any other Nebraska statute, except as provided
8 in section 8-345.02, any association incorporated under the laws
9 of the State of Nebraska and organized under the provisions
10 of such article shall have all the rights, powers, privileges,
11 benefits, and immunities which may be exercised as of ~~March 20,~~
12 2008, the operative date of this section, by a federal savings
13 and loan association doing business in Nebraska. Such rights,
14 powers, privileges, benefits, and immunities shall not relieve
15 such association from payment of state taxes assessed under any
16 applicable laws of this state.

17 Sec. 9. Section 8-602, Reissue Revised Statutes of
18 Nebraska, is amended to read:

19 8-602 The Director of Banking and Finance shall charge
20 and collect fees for certain services rendered by the Department of
21 Banking and Finance according to the following schedule:

22 (1) For filing and examining articles of incorporation,
23 articles of association, and bylaws, except credit unions, one
24 hundred dollars, and for credit unions, fifty dollars;

25 (2) For filing and examining an amendment to articles of
26 incorporation, articles of association, and bylaws, except credit
27 unions, fifty dollars, and for credit unions, fifteen dollars;

1 (3) For issuing to banks, credit card banks, trust
2 companies, and building and loan associations a charter, authority,
3 or license to do business in this state, a sum which shall be
4 determined on the basis of one dollar and fifty cents for each one
5 thousand dollars of authorized capital, except that the minimum fee
6 in each case shall be two hundred twenty-five dollars;

7 (4) For issuing an executive officer's or loan officer's
8 license, fifty dollars at the time of the initial license and
9 fifteen dollars on or before January 15 each year thereafter,
10 except credit unions for which the fee shall be twenty-five dollars
11 at the time of the initial license and fifteen dollars on or before
12 January 15 each year thereafter;

13 (5) For affixing certificate and seal, five dollars;

14 ~~(6) For making a photostatic copy of instruments,~~
15 ~~documents, or any other departmental records and for providing a~~
16 ~~computer-generated document, one dollar and fifty cents per page;~~

17 ~~(7)~~ (6) For making substitution of securities held by it
18 and issuing a receipt, fifteen dollars;

19 ~~(8)~~ (7) For issuing a certificate of approval to a credit
20 union, ten dollars;

21 ~~(9)~~ (8) For investigating the applications required
22 by sections 8-120 and 8-331 and the documents required by
23 section 8-201, the cost of such examination, investigation, and
24 inspection, including all legal expenses and the cost of any
25 hearing transcript, with a minimum fee under (a) sections 8-120
26 and 8-2402 of two thousand five hundred dollars, (b) section 8-331
27 of two thousand dollars, and (c) section 8-201 of one thousand

1 dollars. The department may require the applicant to procure and
2 give a surety bond in such principal amount as the department may
3 determine and conditioned for the payment of the fees provided in
4 this subdivision;

5 ~~(10)~~ (9) For registering a statement of intention to
6 engage in the business of making personal loans pursuant to section
7 8-816, fifty dollars;

8 ~~(11)~~ (10) For the handling of pledged securities as
9 provided in sections 8-210 and 8-1006, at the time of the initial
10 deposit of such securities, one dollar and fifty cents for each
11 thousand dollars of securities deposited and a like amount on or
12 before January 15 each year thereafter. The fees shall be paid by
13 the company, national bank, federal savings association, federally
14 chartered trust company, out-of-state trust company authorized
15 under the Interstate Trust Company Office Act, or state-chartered
16 bank pledging the securities;

17 ~~(12)~~ (11) For investigating an application to move its
18 location within the city or village limits of its original license
19 or charter for banks, trust companies, and building and loan
20 associations, two hundred fifty dollars;

21 ~~(13)~~ (12) For investigating an application under
22 subdivision (6) of section 8-115.01, five hundred dollars;

23 ~~(14)~~ (13) For investigating an application for approval
24 to establish or acquire a branch or to establish a mobile branch
25 pursuant to section 8-157, two hundred fifty dollars;

26 ~~(15)~~ (14) For investigating a notice of acquisition
27 of control under subsection (1) of section 8-1502, five hundred

1 dollars;

2 ~~(16)~~ (15) For investigating an application for a
3 cross-industry merger under section 8-1510, five hundred dollars;

4 ~~(17)~~ (16) For investigating an application for a merger
5 of two state banks or a merger of a state bank and a national
6 bank in which the state bank is the surviving entity, five hundred
7 dollars;

8 ~~(18)~~ (17) For investigating an application or a notice to
9 establish a branch trust office, five hundred dollars;

10 ~~(19)~~ (18) For investigating an application or a notice to
11 establish a representative trust office, five hundred dollars;

12 ~~(20)~~ (19) For investigating an application to establish
13 a credit union branch under section 21-1725.01, two hundred fifty
14 dollars; and

15 ~~(21)~~ (20) For investigating an applicant under section
16 8-1513, five thousand dollars.

17 Sec. 10. Section 8-1001, Reissue Revised Statutes of
18 Nebraska, is amended to read:

19 8-1001 For purposes of the Nebraska Sale of Checks and
20 Funds Transmission Act, unless the context otherwise requires:

21 (1) Person means any individual, partnership, limited
22 liability company, association, joint-stock association, trust, or
23 corporation, but does not include the United States Government or
24 the government of the State of Nebraska;

25 (2) Licensee means any person duly licensed pursuant to
26 the act;

27 (3) Check means any check, draft, money order, personal

1 money order, or other instrument, order, or instruction for the
2 transmission or payment of money;

3 (4) Personal money order means any instrument for the
4 transmission or payment of money in relation to which the purchaser
5 or remitter appoints or purports to appoint the seller thereof as
6 his or her agent for the receipt, transmission, or handling of
7 money, whether such instrument is signed by the seller, by the
8 purchaser or remitter, or by some other person;

9 (5) Director means the Director of Banking and Finance;

10 (6) Financial institution has the same meaning as in
11 section 8-101; ~~and~~

12 (7) Transmission means a transfer by oral, written, or
13 electronic means or instruction; ~~and-~~

14 (8) Control means the power, directly or indirectly, to
15 direct the management or policies of a licensee, whether through
16 ownership of securities, by contract, or otherwise. Any person
17 who (a) has the power to elect a majority of executive officers,
18 managers, directors, trustees, or other persons exercising
19 managerial authority of a licensee or any person in control of a
20 licensee, (b) directly or indirectly has the right to vote ten
21 percent or more of a class of voting security or has the power to
22 sell or direct the sale of ten percent or more of a class of voting
23 securities, (c) in the case of a limited liability company, is a
24 managing member, or (d) in the case of a partnership, has the right
25 to receive, upon dissolution, or has contributed, ten percent or
26 more of the capital, is presumed to control that licensee.

27 Sec. 11. Section 8-1001.01, Reissue Revised Statutes of

1 Nebraska, is amended to read:

2 8-1001.01 Sections 8-1001 to 8-1017 and sections 12 and
3 13 of this act shall be known and may be cited as the Nebraska Sale
4 of Checks and Funds Transmission Act.

5 Sec. 12. (1) No person acting personally or as an agent
6 shall acquire control of any licensee under the Nebraska Sale of
7 Checks and Funds Transmission Act without first giving thirty days'
8 notice to the director on forms prescribed by the director of such
9 proposed acquisition.

10 (2) The director, upon receipt of such notice, shall act
11 upon it within thirty days, and unless he or she disapproves the
12 proposed acquisition within that period of time, the acquisition
13 shall become effective on the thirty-first day after receipt
14 without the director's approval, except that the director may
15 extend the thirty-day period an additional thirty days if,
16 in his or her judgment, any material information submitted is
17 substantially inaccurate or the acquiring person has not furnished
18 all the information required by the director.

19 (3) An acquisition may be made prior to the expiration of
20 the disapproval period if the director issues written notice of his
21 or her intent not to disapprove the action.

22 (4) (a) The director may disapprove any proposed
23 acquisition if:

24 (i) The financial condition of any acquiring person is
25 such as might jeopardize the financial stability of the acquired
26 licensee;

27 (ii) The business experience, character, and general

1 fitness of any acquiring person or of any of the proposed
2 management personnel indicate that the acquired licensee would
3 not be operated honestly, carefully, or efficiently; or

4 (iii) Any acquiring person neglects, fails, or refuses
5 to furnish all information required by the director. The director
6 may require that any acquiring person comply with the application
7 requirements of section 8-1005.

8 (b) The director shall notify the acquiring person in
9 writing of disapproval of the acquisition. The notice shall provide
10 a statement of the basis for the disapproval.

11 (c) Within fifteen business days after receipt of written
12 notice of disapproval, the acquiring person may request a hearing
13 on the proposed acquisition in accordance with the Administrative
14 Procedure Act and rules and regulations of the Department of
15 Banking and Finance. Following such hearing, the director shall, by
16 order, approve or disapprove the proposed acquisition on the basis
17 of the record made at the hearing.

18 Sec. 13. (1) A licensee shall file notice with the
19 director within thirty calendar days of any material changes in
20 information provided in a licensee's application as prescribed by
21 the director.

22 (2) A licensee shall file a report with the director
23 within five business days after the licensee has reason to know of
24 the occurrence of any of the following events:

25 (a) The filing of a petition by or against the licensee
26 under any bankruptcy law of the United States for bankruptcy or
27 reorganization;

1 (b) The filing of a petition by or against the licensee
2 for receivership, the commencement of any other judicial or
3 administrative proceeding for its dissolution or reorganization,
4 or the making of a general assignment for the benefit of its
5 creditors;

6 (c) The commencement of a proceeding to revoke or suspend
7 the licensee's license in a state or country in which the licensee
8 engages in business or is licensed;

9 (d) The cancellation or other impairment of the
10 licensee's bond or other security;

11 (e) A charge or conviction of the licensee or of an
12 executive officer, manager, or director of, or person in control
13 of, the licensee for a felony; or

14 (f) A charge or conviction of an authorized agent for a
15 felony.

16 Sec. 14. Section 21-17,115, Revised Statutes Cumulative
17 Supplement, 2008, is amended to read:

18 21-17,115 Notwithstanding any of the other provisions of
19 the Credit Union Act or any other Nebraska statute, any credit
20 union incorporated under the laws of the State of Nebraska and
21 organized under the provisions of the act shall have all the
22 rights, powers, privileges, benefits, and immunities which may
23 be exercised as of ~~March 20, 2008,~~ the operative date of this
24 section, by a federal credit union doing business in Nebraska on
25 the condition that such rights, powers, privileges, benefits, and
26 immunities shall not relieve such credit union from payment of
27 state taxes assessed under any applicable laws of this state.

1 Sec. 15. Section 45-190, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 45-190 For purposes of sections 45-189 to 45-191.11,
4 unless the context otherwise requires:

5 (1) Advance fee means any fee, deposit, or consideration
6 which is assessed or collected, prior to the closing of a loan,
7 by a loan broker and includes, but is not limited to, any money
8 assessed or collected for processing, appraisals, credit checks,
9 consultations, or expenses;

10 (2) Borrower means a person obtaining or desiring to
11 obtain a loan of money;

12 (3) Department means the Department of Banking and
13 Finance;

14 (4) Director means the Director of Banking and Finance;

15 (5) Loan broker means any person, except any bank,
16 trust company, savings and loan association or subsidiary of a
17 savings and loan association, building and loan association, credit
18 union, licensed or registered mortgage banker, Federal Housing
19 Administration or United States Department of Veterans Affairs
20 approved lender as long as the loan of money made by the Federal
21 Housing Administration or the United States Department of Veterans
22 Affairs approved lender is secured or covered by guarantees or
23 commitments or agreements to purchase or take over the same by the
24 Federal Housing Administration or the United States Department of
25 Veterans Affairs, credit card company, installment loan licensee,
26 or insurance company which is subject to regulation or supervision
27 under the laws of the United States or this state, who:

1 (a) For or in expectation of ~~consideration~~, an advance
2 fee from a borrower, procures, attempts to procure, arranges, or
3 attempts to arrange a loan of money for a borrower;

4 (b) For or in expectation of ~~consideration~~, an advance
5 fee from a borrower, assists a borrower in making an application to
6 obtain a loan of money;

7 (c) Is employed as an agent for the purpose of soliciting
8 borrowers as clients of the employer; or

9 (d) Holds himself or herself out, through advertising,
10 signs, or other means, as a loan broker;

11 (6) Loan brokerage agreement means any agreement for
12 services between a loan broker and a borrower; and

13 (7) Person means natural persons, corporations, trusts,
14 unincorporated associations, joint ventures, partnerships, and
15 limited liability companies.

16 Sec. 16. Section 45-346.01, Revised Statutes Cumulative
17 Supplement, 2008, is amended to read:

18 45-346.01 (1) A licensee may move its place of business
19 from one place to another within a county without obtaining a
20 new license if the licensee gives written notice thereof to the
21 director at least ten days prior to such move.

22 (2) A licensee shall maintain the minimum net worth
23 as required by section 45-346 while a license issued under the
24 Nebraska Installment Sales Act is in effect. The minimum net worth
25 shall be proven by an annual audit conducted by a certified public
26 accountant. A licensee shall submit a copy of the annual audit to
27 the director ~~within forty-five days after the audit is completed.~~

1 as required by section 45-348 or upon written request of the
2 director. If a licensee fails to maintain the required minimum net
3 worth, the Department of Banking and Finance may issue a notice of
4 cancellation of the license in lieu of revocation proceedings.

5 (3) The surety bond or a substitute bond as required by
6 section 45-346 shall remain in effect while a license issued under
7 the Nebraska Installment Sales Act is in effect. If a licensee
8 fails to maintain a surety bond or substitute bond, the licensee
9 shall immediately cease doing business and surrender the license
10 to the department. If the licensee does not surrender the license,
11 the department may issue a notice of cancellation of the license in
12 lieu of revocation proceedings.

13 (4) Until October 1, 2008, a licensee licensed prior to
14 September 1, 2007, may operate with no net worth or bonding
15 requirement as provided for at the time such licensee was
16 originally licensed.

17 Sec. 17. Section 45-348, Revised Statutes Cumulative
18 Supplement, 2008, is amended to read:

19 45-348 (1) Every licensee shall, on or before the first
20 day of October, pay to the director the sum of one hundred fifty
21 dollars for each license held as a license fee for the succeeding
22 year and submit such information as the director may require to
23 indicate any material change in the information contained in the
24 original application or succeeding renewal applications, including
25 a copy of the licensee's most recent annual audit. Failure to pay
26 such license fee within the time prescribed shall automatically
27 revoke such license.

1 (2) A licensee may voluntarily surrender a license at any
2 time by delivering to the director written notice of the surrender.
3 The Department of Banking and Finance shall issue a notice of
4 cancellation of the license following such surrender.

5 (3) If a licensee fails to renew its license and does
6 not voluntarily surrender the license pursuant to this section, the
7 department may issue a notice of expiration of the license to the
8 licensee in lieu of revocation proceedings.

9 Sec. 18. Section 45-922, Revised Statutes Cumulative
10 Supplement, 2008, is amended to read:

11 45-922 (1) The director may, following a hearing in
12 accordance with the Administrative Procedure Act, suspend or
13 revoke any license issued pursuant to the Delayed Deposit Services
14 Licensing Act if he or she finds:

15 (a) A licensee or any of its officers, directors,
16 partners, or members has knowingly violated the act or any rule,
17 regulation, or order of the director thereunder;

18 (b) A fact or condition existing which, if it had existed
19 at the time of the original application for such license, would
20 have warranted the director to refuse to issue such license;

21 (c) A licensee has abandoned its place of business for a
22 period of ~~sixty~~ thirty days or more;

23 (d) A licensee or any of its officers, directors,
24 partners, or members has knowingly subscribed to, made, or caused
25 to be made any false statement or false entry in the books and
26 records of any licensee, has knowingly subscribed to or exhibited
27 false papers with the intent to deceive the Department of Banking

1 and Finance, has failed to make a true and correct entry in the
2 books and records of such licensee of its business and transactions
3 in the manner and form prescribed by the department, or has
4 mutilated, altered, destroyed, secreted, or removed any of the
5 books or records of such licensee without the written approval of
6 the department or as provided in section 45-925; or

7 (e) A licensee has knowingly violated a voluntary consent
8 or compliance agreement which had been entered into with the
9 director.

10 (2) Except as provided in this section, a license shall
11 not be revoked or suspended except after notice and a hearing in
12 accordance with the Administrative Procedure Act.

13 (3)(a) If a licensee fails to renew its license as
14 required by section 45-910 and does not voluntarily surrender the
15 license pursuant to section 45-911, the department may issue a
16 notice of expiration of the license to the licensee in lieu of
17 revocation proceedings.

18 (b) If a licensee fails to maintain a surety bond as
19 required by section 45-906, the department may issue a notice of
20 cancellation of the license in lieu of revocation proceedings.

21 (4) Revocation, suspension, cancellation, or expiration
22 of a license shall not impair or affect the obligation of a
23 preexisting lawful contract between the licensee and any person,
24 including a maker of a check.

25 (5) Revocation, suspension, cancellation, or expiration
26 of a license shall not affect civil or criminal liability for
27 acts committed before the revocation, suspension, cancellation,

1 or expiration or liability for fines levied against the licensee
2 or any of its officers, directors, shareholders, partners, or
3 members, pursuant to section 45-925, for acts committed before the
4 revocation, suspension, cancellation, or expiration.

5 Sec. 19. Sections 1, 2, 3, 6, 7, 9, 10, 11, 12, 13, 15,
6 16, 17, 18, and 20 of this act become operative three calendar
7 months after the adjournment of this legislative session. The other
8 sections of this act become operative on their effective date.

9 Sec. 20. Original sections 8-101.01, 8-112, 8-209, 8-210,
10 8-602, 8-1001, 8-1001.01, and 45-190, Reissue Revised Statutes
11 of Nebraska, and sections 45-346.01, 45-348, and 45-922, Revised
12 Statutes Cumulative Supplement, 2008, are repealed.

13 Sec. 21. Original section 8-163, Reissue Revised Statutes
14 of Nebraska, and sections 8-1,140, 8-355, and 21-17,115, Revised
15 Statutes Cumulative Supplement, 2008, are repealed.

16 Sec. 22. Since an emergency exists, this act takes effect
17 when passed and approved according to law.

18 2. On page 1, line 2, strike "8-355,"; and in line 4
19 after "8-1,140," insert "8-355,".

20 3. On page 2, line 2, strike "Fund" and insert "Funds";
21 and in line 3 after "Act" insert "and to require certain notices
22 and reports by licensees as prescribed".