

AMENDMENTS TO LB 269

Introduced by Banking, Commerce and Insurance

1 1. Strike original sections 3 and 4 and insert the
2 following new sections:

3 Sec. 3. Section 45-927, Reissue Revised Statutes of
4 Nebraska, is amended to read:

5 45-927 ~~All fees, charges, costs, and fines collected by~~
6 ~~the director under the Delayed Deposit Services Licensing Act shall~~
7 ~~be remitted to the State Treasurer. Fees, charges, and costs shall~~
8 ~~be credited to the Financial Institution Assessment Cash Fund, and~~
9 ~~finer shall be credited to the permanent school fund.~~

10 (1) The director shall collect fees, charges, costs, and
11 finer under the Delayed Deposit Services Licensing Act and remit
12 them to the State Treasurer. Except as provided in subsection
13 (2) of this section, the State Treasurer shall credit the fees,
14 charges, and costs to the Financial Institution Assessment Cash
15 Fund and distribute the fines in accordance with Article VII,
16 section 5, of the Constitution of Nebraska.

17 (2) For fees collected pursuant to section 45-910, the
18 State Treasurer shall (a) credit one hundred fifty dollars of
19 each renewal fee for a main office to the Financial Institution
20 Assessment Cash Fund and three hundred fifty dollars of each
21 renewal fee for a main office to the Financial Literacy Cash Fund
22 and (b) credit one hundred dollars of each renewal fee for a branch
23 office to the Financial Institution Assessment Cash Fund and four

1 hundred dollars of each renewal fee for a branch office to the
2 Financial Literacy Cash Fund.

3 Sec. 4. The Financial Literacy Cash Fund is created.
4 Amounts credited to the fund shall include that portion of
5 each renewal fee as provided in section 45-927 and such other
6 revenue as is incidental to administration of the fund. The fund
7 shall be administered by the University of Nebraska and shall
8 be used to provide assistance to nonprofit entities that offer
9 financial literacy programs to students in grades kindergarten
10 through twelve. Any money in the fund available for investment
11 shall be invested by the state investment officer pursuant to
12 the Nebraska Capital Expansion Act and the Nebraska State Funds
13 Investment Act.