

ONE HUNDRED SECOND LEGISLATURE - SECOND SESSION - 2012
COMMITTEE STATEMENT
LB853

Hearing Date: Tuesday January 17, 2012
Committee On: Banking, Commerce and Insurance
Introducer: McCoy
One Liner: Change provisions relating to secured transactions filing information

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye:	6	Senators Christensen, Gloor, Langemeier, McCoy, Pahls, Schumacher
Nay:		
Absent:		
Present Not Voting:	1	Senator Pirsch

Proponents:
Senator Beau McCoy
Colleen Byelick

Representing:
Introducer
Secretary of State

Opponents:

Representing:

Neutral:
Robert Hallstrom

Representing:
NE Bankers Association

Summary of purpose and/or changes:

This bill would amend section 9-530 of the Uniform Commercial Code to:

(1) repeal the requirement that the Secretary of State, upon receipt of a financing statement, shall enter into the centralized computer system the social security number or federal tax identification number of the obligor or obligors, if any, along with other specific document information, and

(2) repeal the requirement that information maintained by the Secretary of State from financing statements, federal liens, and state tax liens shall be available for inquiry by telephone. No change would be made in the requirement that such information shall be available for inquiry in person, in writing, and by electronic media, including computers.

Rich Pahls, Chairperson