

LEGISLATURE OF NEBRASKA
ONE HUNDRED SECOND LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 269
Final Reading

Introduced by Conrad, 46.

Read first time January 11, 2011

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to the Delayed Deposit Services Licensing Act; to
2 amend sections 45-901, 45-910, and 45-927, Reissue
3 Revised Statutes of Nebraska; to change provisions
4 relating to fees and the distribution of fees; to create
5 a fund; to provide powers and duties for the University
6 of Nebraska; to harmonize provisions; and to repeal the
7 original sections.
8 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 45-901, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 45-901 Sections 45-901 to 45-929 and section 4 of this
4 act shall be known and may be cited as the Delayed Deposit Services
5 Licensing Act.

6 Sec. 2. Section 45-910, Reissue Revised Statutes of
7 Nebraska, is amended to read:

8 45-910 (1) A license issued pursuant to the Delayed
9 Deposit Services Licensing Act shall be conspicuously posted at the
10 licensee's place of business.

11 (2) All licenses shall remain in effect until the next
12 succeeding May 1, unless earlier canceled, suspended, or revoked by
13 the director pursuant to section 45-922 or surrendered by the
14 licensee pursuant to section 45-911.

15 (3) Licenses may be renewed annually by filing with the
16 director (a) a renewal fee consisting of ~~one~~five hundred fifty
17 dollars for the main office location and ~~one~~five hundred dollars for
18 each branch office location and (b) an application for renewal
19 containing such information as the director may require to indicate
20 any material change in the information contained in the original
21 application or succeeding renewal applications.

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

24 45-927 ~~All fees, charges, costs, and fines collected by~~
25 ~~the director under the Delayed Deposit Services Licensing Act shall~~

1 ~~be remitted to the State Treasurer. Fees, charges, and costs shall be~~
2 ~~credited to the Financial Institution Assessment Cash Fund, and fines~~
3 ~~shall be credited to the permanent school fund.~~

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

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

20 Sec. 4. The Financial Literacy Cash Fund is created.
21 Amounts credited to the fund shall include that portion of each
22 renewal fee as provided in section 45-927 and such other revenue as
23 is incidental to administration of the fund. The fund shall be
24 administered by the University of Nebraska and shall be used to
25 provide assistance to nonprofit entities that offer financial

1 literacy programs to students in grades kindergarten through twelve.
2 Any money in the fund available for investment shall be invested by
3 the state investment officer pursuant to the Nebraska Capital
4 Expansion Act and the Nebraska State Funds Investment Act.

5 Sec. 5. Original sections 45-901, 45-910, and 45-927,
6 Reissue Revised Statutes of Nebraska, are repealed.