

**ONE HUNDRED THIRD LEGISLATURE - FIRST SESSION - 2013**  
**COMMITTEE STATEMENT**  
**LB279**

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**Hearing Date:** Monday January 28, 2013  
**Committee On:** Banking, Commerce and Insurance  
**Introducer:** Pirsch  
**One Liner:** Change provisions relating to loan brokers, delayed deposit services, and installment loans

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

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**Vote Results:**

**Aye:** 8 Senators Campbell, Carlson, Christensen, Crawford, Gloor, Howard,  
Pirsch, Schumacher

**Nay:**

**Absent:**

**Present Not Voting:**

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**Proponents:**

Senator Pete Pirsch  
John Munn

**Representing:**

Introducer  
NE Dept of Banking and Finance

**Opponents:**

**Representing:**

**Neutral:**

**Representing:**

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**Summary of purpose and/or changes:**

LB 279, introduced at the request of the Department of Banking and Finance, would amend various sections relating to loan brokers, the Nebraska Installment Loan Act, and the Delayed Deposit Services Licensing Act. The bill would provide, section by section, as follows:

**LOAN BROKERS**

Section 1 would amend section 45-190 to clarify the definition of "loan broker" by separating the exclusions from the body of the definition and placing the exclusions in a separate subdivision. The new subdivision would also specify the entities to which the phrase "subject to regulation or supervision under the laws of the United States or this state" would be applicable.

Section 2 would amend section 45-191.10, which provides for exemptions from the loan broker statutes, to narrow the exemption for an accountant to an exemption for a certified public accountant.

**DELAYED DEPOSIT SERVICES**

Section 3 would amend section 45-920 of the Delayed Deposit Services Licensing Act to authorize the Department of Banking and Finance to share examination reports and other confidential information with the Consumer Financial Protection Bureau and regulators in other states and territories which have authority over delayed deposit services businesses, payday lenders, or similar entities.

**INSTALLMENT LOANS**

Section 4 would amend section 45-1008 of the Nebraska Installment Loan Act to repeal obsolete references to

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transitional language and the 2010 start date for the transition of the licensing process for installment loan companies onto the Nationwide Mortgage Licensing System and Registry.

Section 5 would amend section 45-1013 of the Nebraska Installment Loan Act to repeal obsolete references to the 2010 start date for the transition of the renewal licensing process for installment loan companies onto the Nationwide Mortgage Licensing System and Registry.

Section 6 would amend section 45-1018 of the Nebraska Installment Loan Act to repeal an obsolete reference to the 2011 start date for licensee filings of mortgage reports of condition with the Nebraska Department of Banking and Finance.

**REPEALS**

Section 7 would provide for repealers of the amendatory sections.

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Mike Gloor, Chairperson