

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB712

Chairperson: Senator Mike Gloor

Committee: Banking, Commerce and Insurance

Date of Hearing: January 21, 2014

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB712 is a bill introduced at the request of the Nebraska Department of Banking and Finance relating to financial institutions.

The bill would provide for the annual re-enactment of the depository financial institutions "wild card" statutes to provide equal rights, powers, privileges, benefits, and immunities for state-chartered banks, credit unions, and savings and loan associations with their respective federal counterparts. Due to state constitutional restrictions, these statutes are amended annually. (Section 8-1,140; Section 8-355; and Section 21-17,115); (Sections 1, 2, 3).

The bill would provide for an emergency clause.

Principal Introducer: _____

Senator Mike Gloor