

**One Hundred Third Legislature - Second Session - 2014**

**Introducer's Statement of Intent**

**LB713**

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**Chairperson: Senator Jeremy Nordquist**

**Committee: Nebraska Retirement Systems**

**Date of Hearing: January 22, 2014**

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

LB713 increases from \$1 million to \$6 million, the maximum amount of time deposit open accounts made available to banks, capital stock financial institutions and qualifying mutual financial institutions willing to meet the rate and other requirements of the Nebraska Capital Expansion Act.

**Principal Introducer:** \_\_\_\_\_

**Senator Mike Gloor**