



Ninety-Eighth Legislature - First Session - 2003
Committee Statement
LB 107

Hearing Date: January 21, 2003

Committee On: Banking, Commerce and Insurance

Introducer(s): (Jensen)

Title: Provide authority for the Nebraska Educational Finance Authority to make loans in anticipation of tuition as prescribed

Roll Call Vote – Final Committee Action:

- X Advanced to General File
 - Advanced to General File with Amendments
 - Indefinitely Postponed
-

Vote Results:

6	Yes	Senators Quandahl, Tyson, Jensen, Johnson, Loudon, Mines
	No	
1	Present, not voting	Senator Redfield
1	Absent	Senator Foley

Proponents:

Senator Jim Jensen
Linda Beaver
Curtis L. Christensen
James P. Cavanaugh
Jan McKenzie

Representing:

Introducer
NE Educational Finance Authority
NE Educational Finance Authority
Creighton University
AICUN

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 107 (Jensen) would amend two sections of the Nebraska Educational Finance Authority (NEFA) Act.

Section 1 of the bill would amend section 85-1730 to provide that NEFA may make loans to any private institution of higher education “in anticipation of the receipt of tuition by the institution” in accordance with an agreement between NEFA and such institution, except that “any loan made in anticipation of the receipt of tuition shall not exceed the anticipated amount of

tuition to be received by the private institution of higher education in the one-year period following the date of such loan.”

Section 2 of the bill would amend section 85-1738 to provide that NEFA is authorized to provide for the issuance of bonds for the purpose of “making loans to any private institution of higher education in anticipation of the receipt of tuition by the institution.”

The bill carries the emergency clause.

Explanation of amendments, if any:

Senator Mark Quandahl, Chairperson