



Ninety-Eighth Legislature - First Session - 2003
Introducer's Statement of Intent
LB 498

Chairperson: Tom Baker
Committee: Transportation and Telecommunications
Date of Hearing: February 18, 2003

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

LB 498 creates a new category of dealer license for agents used by licensed automobile dealers to attend auctions or locate excess inventory owned by other dealers.

Current Nebraska law requires these parties to be a licensed dealer or a licensed sales person, and current law allows a licensed sales person to be used by only one dealer.

The purpose of this bill is to allow for a buying agent to act on behalf of more than one dealer by creating a new category of license and regulating these agents through the Motor Vehicle Industry Licensing Board. It requires written contracts and makes the licensed dealer fully responsible for the agent's actions.

Principal Introducer: _____
Senator Dwite Pedersen