Ninety-Ninth Legislature - Second Session - 2006
Committee Statement
LB 985

Hearing Date: January 23, 2006
Committee On: Banking, Commerce and Insurance

Introducer(s): (Mines)
Title: Change provisions relating to banker's banks

Roll Call Vote – Final Committee Action:

X Advanced to General File

Advanced to General File with Amendments

Indefinitely Postponed

Vote Results:

7	Yes	Senators Mines, Redfield, Flood, Jensen, Johnson, Louden, Pahls
	No	
1	Present, not voting	Senator Langemeier
	Absent	

Proponents:	**Representing:**
Senator Mick Mines	Introducer
Kurt Yost	NE Independent Community Bankers
Bill Voss	NE Bankers Bank
Robert J. Hallstrom	Nebraska Bankers Association

Opponents:	**Representing:**

Neutral:	**Representing:**

Summary of purpose and/or changes:

LB 985 (Mines) would amend sections 8-1601, 8-1602, 8-1605 of the banker's bank statutes. These statutes currently allow for the formation of a banker's bank, which is FDIC-insured, owned by other Nebraska banks, and provides services exclusively for other banks.

The bill would allow a banker's bank to be owned by bank holding companies, foreign bank holding companies, as well as other Nebraska banks, or a combination of such entities. The bill would allow banks to own an interest in a bank holding company or foreign bank holding company of a banker's bank or foreign banker's bank.

Explanation of amendments, if any:

Senator Mick Mines, Chairperson