



Hundredth Legislature - First Session - 2007
Committee Statement
LB 125

Hearing Date: January 29, 2007

Committee On: Banking, Commerce and Insurance

Introducer(s): (Pahls, 31)

Title: Change provisions relating to community development investments

Roll Call Vote – Final Committee Action:

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

Vote Results:

8	Yes	Senators Pahls, Langemeier, Carlson, Christensen, Gay, Hansen, Pankonin, Pirsch
	No	
	Present, not voting	
	Absent	

Proponents:

Senator Rich Pahls
John Munn
Robert J Hallstrom

Representing:

Introducer
NE Department of Banking and Finance
NE Bankers Association

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 125 (Pahls, Carlson, Christensen, Gay, Hansen, Langemeier, Pankonin, Pirsch), introduced at the request of the Director of Banking and Finance, would amend section 8-148.04 of the Nebraska Banking Act to increase a state-chartered bank's maximum aggregate community development investments under this section from "fifteen" percent to "ten" percent of its capital and surplus. Also a requirement that community development investments under this section are to be accounted for on the bank's books under "Other Assets" would be deleted. (Community development investments under this section must be of a predominately civic, community, or public nature and not merely private or entrepreneurial.)

The bill carries the emergency clause.

Explanation of amendments, if any:

Senator Rich Pahls, Chairperson