

LEGISLATURE OF NEBRASKA  
ONE HUNDRED THIRD LEGISLATURE  
SECOND SESSION  
**LEGISLATIVE BILL 712**  
Final Reading

Introduced by Gloor, 35.

Read first time January 08, 2014

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to banks and banking; to amend sections 8-1,140,  
2 8-355, and 21-17,115, Revised Statutes Supplement, 2013;  
3 to revise powers of state-chartered banks, building and  
4 loan associations, and credit unions; to repeal the  
5 original sections; and to declare an emergency.

6 Be it enacted by the people of the State of Nebraska,

1           Section 1. Section 8-1,140, Revised Statutes Supplement,  
2   2013, is amended to read:

3           8-1,140 Notwithstanding any of the other provisions of  
4   the Nebraska Banking Act or any other Nebraska statute, any bank  
5   incorporated under the laws of this state and organized under the  
6   provisions of the act, or under the laws of this state as they  
7   existed prior to May 9, 1933, shall directly, or indirectly through a  
8   subsidiary or subsidiaries, have all the rights, powers, privileges,  
9   benefits, and immunities which may be exercised as of January 1,  
10   ~~2013, 2014,~~ by a federally chartered bank doing business in Nebraska,  
11   including the exercise of all powers and activities that are  
12   permitted for a financial subsidiary of a federally chartered bank.  
13   Such rights, powers, privileges, benefits, and immunities shall not  
14   relieve such bank from payment of state taxes assessed under any  
15   applicable laws of this state.

16           Sec. 2. Section 8-355, Revised Statutes Supplement, 2013,  
17   is amended to read:

18           8-355 Notwithstanding any of the provisions of Chapter 8,  
19   article 3, or any other Nebraska statute, except as provided in  
20   section 8-345.02, any association incorporated under the laws of the  
21   State of Nebraska and organized under the provisions of such article  
22   shall have all the rights, powers, privileges, benefits, and  
23   immunities which may be exercised as of January 1, ~~2013, 2014,~~ by a  
24   federal savings and loan association doing business in Nebraska. Such  
25   rights, powers, privileges, benefits, and immunities shall not

1   relieve such association from payment of state taxes assessed under  
2   any applicable laws of this state.

3               Sec. 3. Section 21-17,115, Revised Statutes Supplement,  
4   2013, is amended to read:

5               21-17,115 Notwithstanding any of the other provisions of  
6   the Credit Union Act or any other Nebraska statute, any credit union  
7   incorporated under the laws of the State of Nebraska and organized  
8   under the provisions of the act shall have all the rights, powers,  
9   privileges, benefits, and immunities which may be exercised as of  
10   January 1, ~~2013,~~2014, by a federal credit union doing business in  
11   Nebraska on the condition that such rights, powers, privileges,  
12   benefits, and immunities shall not relieve such credit union from  
13   payment of state taxes assessed under any applicable laws of this  
14   state.

15              Sec. 4. Original sections 8-1,140, 8-355, and 21-17,115,  
16   Revised Statutes Supplement, 2013, are repealed.

17              Sec. 5. Since an emergency exists, this act takes effect  
18   when passed and approved according to law.