

# **One Hundred Third Legislature - First Session - 2013**

## **Introducer's Statement of Intent**

### **LB100**

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**Chairperson: Senator Mike Gloor**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: January 22, 2013**

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

Under current law, financial institutions operating automatic teller machines (ATMs) are required to display notices in two separate places notifying consumers that they might be charged fees for withdrawing cash from the ATM. One notice is required to be posted in a prominent and conspicuous location on or at the ATM, with the second notice required to appear on the screen of the ATM or on a paper notice issued from the machine, after the transaction is initiated and before the consumer is irrevocably committed to completing the transaction. The requirements of state law were patterned after ATM disclosure requirements under federal law.

Congress recently adopted legislation (H.R. 4367) which eliminates the requirement that ATM fee notices be affixed to or displayed on ATMs. **LB 100** would bring state law into conformity with the current provisions of federal law relating to ATM fee disclosure requirements.

**Principal Introducer:** \_\_\_\_\_

**Senator Dan Watermeier**