

ONE HUNDRED FOURTH LEGISLATURE - SECOND SESSION - 2016
COMMITTEE STATEMENT
LB759

Hearing Date: Tuesday January 19, 2016
Committee On: Banking, Commerce and Insurance
Introducer: Scheer
One Liner: Change provisions relating to stop-payment orders

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye: 8 Senators Campbell, Craighead, Fox, Gloor, Lindstrom, Scheer, Schumacher, Williams
Nay:
Absent:
Present Not Voting:

Verbal Testimony:

Proponents:

Senator Jim Scheer
Robert Hallstrom
Brandon Luetkenhaus

Representing:

Introducer
NE Bankers Association
NE Credit Union League

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

This bill would amend Uniform Commercial Code Section 4-403 to allow confirmation or renewal of a stop-payment order to be provided in a "record" rather than in a "writing."

A "record" is defined in UCC Section 1-201 (31) as "information that is inscribed on a tangible medium or that is stored in an electronic or other medium and is retrievable in perceivable form."

The bill carries the emergency clause.

Jim Scheer, Chairperson