

ONE HUNDRED FOURTH LEGISLATURE

FIRST SESSION

LEGISLATIVE RESOLUTION 233

Introduced by Howard, 9.

PURPOSE: The purpose of this resolution is to study payday loans and other short-term lending practices where high interest rates are charged and collected from customers. The issues examined in this study shall include, but not be limited to:

(1) What efforts have been undertaken in other states to address similar practices in which higher-than-average interest rates were charged to customers;

(2) How these lending practices may affect a segment of Nebraska's population that is vulnerable to such practices;

(3) A review of payday lending statutes in other states and their effect on the practice of payday lending; and

(4) A review of Nebraska statutes to determine if changes are necessary to address such lending practices.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED FOURTH LEGISLATURE OF NEBRASKA, FIRST SESSION:

1. That the Banking, Commerce and Insurance Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.