

ONE HUNDRED NINTH LEGISLATURE - FIRST SESSION - 2025
COMMITTEE STATEMENT
LB251

Hearing Date: Tuesday January 28, 2025
Committee On: Banking, Commerce and Insurance
Introducer: Jacobson
One Liner: Adopt changes to federal law regarding banking and finance and change provisions regarding loan limits, branch banking, failing financial institutions, credit unions, surety bonds, and interest rates for damages payable to irrigation districts

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

Vote Results:

Aye: 8 Senators Bostar, Dungan, Hallstrom, Hardin, Jacobson, Riepe, Wordekemper, von Gillern
Nay:
Absent:
Present Not Voting:

Testimony:

Proponents:

Senator Mike Jacobson
Kelly Lammers
Ryan McIntosh
Dexter Schrod
Brandon Luetkenhaus

Representing:

Opening Presenter
Nebraska Department of Banking & Finance
Nebraska Bankers Association
Nebraska Independent Community Bankers
Nebraska Credit Union League

Opponents:

Representing:

Neutral:

Representing:

* ADA Accommodation Written Testimony

Summary of purpose and/or changes:

LB 251, introduced at the request of the Nebraska Department of Banking and Finance ("Department"), amends a number of statutes under the jurisdiction of the Department. Specifically, it amends various Nebraska statutes and the Uniform Commercial Code by adopting updates to federal law and regulations relating to banking and finance. LB 251 would also change provisions relating to financial institution name statutes, the bank lending limit, bank and credit union branch application publications, the definition of broker-dealer, emergency acquisitions of out-of-state institutions, mortgage lender bond requirements, irrigation district condemnation interest rates, and exemptions under the loan broker statutes.



Mike Jacobson, Chairperson



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