

# **One Hundred Ninth Legislature - First Session - 2025**

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

### **LB251**

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**Chairperson: Senator Mike Jacobson**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: January 28, 2025**

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

LB251 is a bill introduced at the request of the Nebraska Department of Banking and Finance to amend various Nebraska Statutes and the Uniform Commercial Code by adopting updates to federal law and regulations relating to banking and finance. LB 251 will 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 Loan Broker Act exemptions.

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

**Senator Mike Jacobson**