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FLOOR DEBATE

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designation, address, or opens or closes a Nebraska bank office...branch office, excuse me. The information would be deemed material and would have to be reported within 30 days. LB 533 would authorize an increase in fees as follows: An initial registration fee would increase from \$50 to \$200; the renewal fee would increase from \$500...excuse me, \$50 to \$100; the initial licensing fee would increase from \$300 to \$400; and the renewal licensing fee would increase from \$100 to \$200. In the installment loan provisions, the Nebraska Installment Loan Act would be amended as follows: LB 533 would prohibit licensees from collecting loan origination fees on more than one loan made to a consumer within a 12-month period except for that part of the loan which advances new money. This proposal would prevent repeated charging of fees for loans which are rolled over on a frequent basis. LB 533 would provide that loans in a greater amount than \$3 million, but less than 25...excuse me, \$3,000 but less than \$25,000 may not be written for a term greater than 145 months, unless the loan is for a mobile home. This will help prevent excessive charges on a smaller loan. LB 533 would require a licensee to provide payoff information to a customer within ten days of receipt of a request, and authorize a fee...

SENATOR CUDABACK: One minute.

SENATOR MINES: ...when more than one request is made by that customer within 60 days. This proposal will assist consumers in getting timely responses to their requests and, at the same time, allow a reasonable fee for repeated requests. LB 533 would provide authority to the department to impose administrative fines against licensees, their insiders, and others who violate the act. It also provides that liability for fines continues even after termination of a license for acts committed prior to termination. This proposal will provide an additional remedy to the department in its enforcement of the act. LB 533 would increase the initial license application fee from \$150 to \$500, and increase license renewal fees from \$100 to \$250. Installment sales: The Nebraska Installment Sales Act would be amended and LB 533 would provide that liability...

SENATOR CUDABACK: Time, Senator.