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offered by the Banking Committee.

PRESIDENT SHEEHY: Senator Mines, you're recognized to open on AM1997.

SENATOR MINES: Thank you, Mr. President. We do have committee amendments. Committee amendment AM1997 would provide that Sections 2 and 3 of the bill as introduced would be subject to the E clause. These sections would amend Section 8-178 and 8-179 of the Nebraska Banking Act, relating to the conversion of national banks to state charter banks, to provide specific procedures for the accompanying conversion of a trust company business within that trust department of such converting national bank to a trust company business within a trust department of the converted state-chartered bank. We've also included LB 877 in Section 2 of the committee amendment, would amend Section 8-148.04 of the Nebraska Banking Act to increase the maximum amount of investment a state-chartered bank can make in any one community development entity from 5 percent to 10 percent of the bank's capital and surplus. The amendments would provide that if the bank's investment in any one entity would exceed 5 percent of its capital and surplus, the prior written approval of the Department of Banking and Finance must be obtained. Currently, this section provides that the bank's investment in any one entity cannot exceed 5 percent of its capital and surplus, and its aggregate investments in all entities cannot exceed 10 percent of its capital and surplus. This section does request the emergency clause. Section 13 to 15 of the committee amendments would amend Section 8-1601, 8-1602, and 8-1605 of the banker's bank statutes. These statutes currently allow for the formation of a banker's bank which is FDIC-insured, owned by other Nebraska banks, and provides services exclusively for these banks. The amendments would allow a banker's bank to be owned by a holding company, foreign...excuse me, foreign bank holding companies, as well as any other Nebraska bank, or combination of such entities. The amendment would allow banks to own an interest in the bank holding company or a foreign bank holding company of a bank's...banker's bank, or a foreign banker's bank. Section 27 of the committee amendment would amend the Uniform Commercial Code Section 9-705 to provide for financing statement filed in