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Banking and Licensing Act, and forcing the licensing of additional entities?

SENATOR MINES: I was just informed, but it's to allow solicitation via electronic media or primarily the Internet solicitation.

SENATOR BEUTLER: Is...then the intent of the definition is to allow Internet solicitation, or to prohibit it without registration?

SENATOR MINES: It's my understanding it's to allow and to regulate Internet solicitation, in that there's Internet solicitation currently from outside Nebraska, and this is simply to enact registration and regulation within the state.

SENATOR BEUTLER: Well, currently, under law, if you approach a customer in Nebraska over the Internet, are you required to register under the Mortgage Bankers Registration and Licensing Act?

SENATOR MINES: Ooh, good question. I'll find out. Oh, I just...I got a yes. I didn't know that, sorry.

SENATOR BEUTLER: So if you...no matter...let's say that over the Internet I just say, I'm Joe Mortgage Company out of Ohio, we make mortgage loans, call us or e-mail us at such and such an address. If I do just that, under current law, do I need to either register or be licensed under the Nebraska Act?

SENATOR MINES: I guess you do. Yes, you do.

SENATOR BEUTLER: Okay. Then the purpose of that provision...what is the purpose of changing that provision? I don't...I'm...it's eluding me what the purpose is.

SENATOR MINES: Well, I think it...

PRESIDENT SHEEHY: One minute.

SENATOR MINES: Internet solicitation is, obviously, silent in