

ONE HUNDRED SECOND LEGISLATURE - SECOND SESSION - 2012
COMMITTEE STATEMENT
LB1031

Hearing Date: Tuesday January 31, 2012
Committee On: Banking, Commerce and Insurance
Introducer: Harr
One Liner: Change provisions relating to name of debtor for Uniform Commercial Code financing statements

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

Vote Results:

Aye: 8 Senators Christensen, Gloor, Langemeier, McCoy, Pahls, Pirsch, Schilz, Schumacher
Nay:
Absent:
Present Not Voting:

Proponents:

Senator Burke Harr
Bob Hallstrom

Representing:

Introducer
NE Bankers Association

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

This bill would amend Uniform Commercial Code Section 9-503 to provide that a financing statement sufficiently provides the name of the debtor, if an individual, if the financing statement provides the name indicated on a "state identification card" as well as driver's license issued to the individual.

The bill would provide for an operative date of July 1, 2013.

Rich Pahls, Chairperson