

ONE HUNDRED THIRD LEGISLATURE - SECOND SESSION - 2014
COMMITTEE STATEMENT
LB714

Hearing Date: Tuesday January 21, 2014
Committee On: Banking, Commerce and Insurance
Introducer: Gloor
One Liner: Eliminate provisions relating to forged, altered, or raised checks under the Nebraska Banking Act

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

Vote Results:

Aye: 8 Senators Campbell, Carlson, Christensen, Gloor, Garrett, Howard,
Pirsch, Schumacher

Nay:

Absent:

Present Not Voting:

Proponents:

Senator Mike Gloor
Robert Hallstrom

Representing:

Introducer
NE Bankers Assn.

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB714 (Gloor) would provide for the outright repeal of Neb. Rev. Stat. sections 8-155 and 8-156 of the Nebraska Banking Act. These sections of law establish a statute of limitations and notice requirements relating to forged, altered, or raised checks. However, similar provisions relating to the statute of limitations for forged and altered checks exist within section 4-406 of the Uniform Commercial Code, which makes sections 8-155 and 8-156 obsolete.

Mike Gloor, Chairperson