

ONE HUNDRED FIFTH LEGISLATURE - FIRST SESSION - 2017
COMMITTEE STATEMENT
LB196

Hearing Date: Monday January 23, 2017
Committee On: Banking, Commerce and Insurance
Introducer: Craighead
One Liner: Revise powers of state-chartered banks, building and loan associations, and credit unions

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

Vote Results:

Aye: 8 Senators Baker, Brewer, Craighead, Kolterman, Lindstrom, McCollister, Schumacher, Williams
Nay:
Absent:
Present Not Voting:

Verbal Testimony:

Proponents:

Senator Joni Craighead
Director Mark Quandahl
Brandon Luetkenhaus
Jerry Stilmock

Representing:

Introducer
NE Dept of Banking and Finance
NE Credit Union League
NE Bankers Assn.

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

This bill, introduced at the request of the Director of Banking and Finance, would amend provisions relating to powers of state-chartered financial institutions.

The bill would amend section 8-1,140 of the Nebraska Banking Act, section 8-355 of the state-chartered savings and loan association statutes, and section 21-17,115 of the Nebraska Credit Union Act to provide that state-chartered banks, savings and loan associations, and credit unions shall have all the rights, powers, privileges, benefits, and immunities which may be exercised by their federal counterparts as of January 1, 2017 rather than January 1, 2016.

Due to state constitutional restrictions on delegation of legislative authority, these sections are amended annually.

The bill carries the emergency clause.
