

LEGISLATURE OF NEBRASKA  
ONE HUNDRED EIGHTH LEGISLATURE  
SECOND SESSION

**LEGISLATIVE BILL 1122**

Introduced by Ballard, 21.

Read first time January 10, 2024

Committee: Banking, Commerce and Insurance

- 1 A BILL FOR AN ACT relating to banking and finance; to amend section
- 2 8-2504, Reissue Revised Statutes of Nebraska; to change provisions
- 3 relating to a fine; and to repeal the original section.
- 4 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 8-2504, Reissue Revised Statutes of Nebraska, is  
2 amended to read:

3 8-2504 (1) The Department of Banking and Finance may order any  
4 person to cease and desist whenever the Director of Banking and Finance  
5 determines that such person has violated section 8-2501 or 8-2502. Upon  
6 entry of a cease and desist order, the director shall promptly notify the  
7 affected person that such order has been entered and provide opportunity  
8 for hearing in accordance with the Administrative Procedure Act.

9 (2) If a person violates section 8-2501 or 8-2502 after receiving  
10 such cease and desist order, the director may, following notice and  
11 opportunity for hearing in accordance with the Administrative Procedure  
12 Act, impose a fine of up to five ~~one~~ thousand dollars for each violation,  
13 plus the costs of investigation. Each instance in which a violation of  
14 section 8-2501 or 8-2502 takes place after receiving a cease and desist  
15 order constitutes a separate violation.

16 (3) The director shall remit all fines collected under this section  
17 to the State Treasurer for distribution in accordance with Article VII,  
18 section 5, of the Constitution of Nebraska. All costs collected shall be  
19 remitted to the Financial Institution Assessment Cash Fund.

20 (4) This section does not affect the availability of any remedies  
21 otherwise available to a financial institution.

22 Sec. 2. Original section 8-2504, Reissue Revised Statutes of  
23 Nebraska, is repealed.