

One Hundred Second Legislature - First Session - 2011

Introducer's Statement of Intent

LB43

Chairperson: Senator Rich Pahls

Committee: Banking, Commerce and Insurance

Date of Hearing: February 01, 2011

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 43 would clarify that the procedure for limiting optional future advances under §76-1002 only applies to “any future advances to be made at the option of the parties,” and not to “future advances necessary to protect the security.”

Principal Introducer: _____

Senator Beau McCoy