

One Hundred Third Legislature - First Session - 2013

Introducer's Statement of Intent

LB72

Chairperson: Senator Mike Gloor

Committee: Banking, Commerce and Insurance

Date of Hearing: January 22, 2013

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

In 2011, LB 347 was signed into law which allows real-estate brokers the opportunity to place their trust account monies in an interest bearing account. The interest earned on those monies goes to a nonprofit organization and is distributed in accordance with rules and regulations set by the real estate commission.

The sunset date of July 1, 2014 was placed on these accounts to allow the legislature to review how the process is working. LB 72 changes the sunset date to July 1, 2017 to allow additional time for evaluation to occur.

Principal Introducer: _____

Senator Beau McCoy