

**One Hundred Fifth Legislature - First Session - 2017**

**Introducer's Statement of Intent**

**LB208**

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**Chairperson: Senator Brett Lindstrom**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: February 07, 2017**

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

This bill would amend section 81-885.21 of the Nebraska Real Estate License Act to provide that the trust account which each real estate broker must maintain for down payments and earnest money deposits may be maintained in a “federally insured financial institution” and not just in a “bank, savings bank, building and loan association, or savings and loan association.” This change would principally apply to financial institutions such as credit unions.

**Principal Introducer:** \_\_\_\_\_

Senator Brett Lindstrom