

AMENDMENTS TO LB474
(Amendments to AM669)

Introduced by Jacobson, 42.

1 1. Strike sections 29, 110, and 111 and insert the following new
2 sections:

3 **Sec. 29.** Section 8-2724, Revised Statutes Cumulative Supplement,
4 2024, as amended by section 18, Legislative Bill 251, One Hundred Ninth
5 Legislature, First Session, 2025, is amended to read:

6 8-2724 (1) Before a licensee is authorized to conduct business
7 through an authorized delegate or allows a person to act as the
8 licensee's authorized delegate, the licensee shall:

9 (a) Adopt, and update as necessary, written policies and procedures
10 reasonably designed to ensure that the licensee's authorized delegates
11 comply with applicable state and federal law;

12 (b) Enter into a written contract that complies with subsection (3)
13 of this section; and

14 (c) Conduct a reasonable risk-based background investigation
15 sufficient for the licensee to determine whether the authorized delegate
16 has complied and will likely comply with applicable state and federal
17 law.

18 (2) An authorized delegate shall operate in full compliance with the
19 Nebraska Money Transmitters Act.

20 (3) The written contract required by subdivision (1)(b) of this
21 section shall be signed by the licensee and the authorized delegate and,
22 at a minimum, also shall:

23 (a) Appoint the person signing the contract as the licensee's
24 authorized delegate with the authority to conduct money transmission on
25 behalf of the licensee;

26 (b) Set forth the nature and scope of the relationship between the

1 licensee and the authorized delegate and the respective rights and
2 responsibilities of the parties;

3 (c) Require the authorized delegate to agree to fully comply with
4 all applicable state and federal laws, rules, and regulations pertaining
5 to money transmission, including the Nebraska Money Transmitters Act and
6 the rules and regulations implementing the act, the Bank Secrecy Act, and
7 the Uniting and Strengthening America by Providing Appropriate Tools
8 Required to Intercept and Obstruct Terrorism Act of 2001;

9 (d) Require the authorized delegate to remit and handle money and
10 monetary value in accordance with the terms of the contract between the
11 licensee and the authorized delegate;

12 (e) Impose a trust on money and monetary value net of fees received
13 for money transmission for the benefit of the licensee;

14 (f) Require the authorized delegate to prepare and maintain records
15 as required by the Nebraska Money Transmitters Act or the rules and
16 regulations implementing the act, or as reasonably requested by the
17 director;

18 (g) Acknowledge that the authorized delegate consents to examination
19 or investigation by the director;

20 (h) State that the licensee is subject to regulation by the director
21 and that, as part of that regulation, the director may suspend or revoke
22 an authorized delegate designation or require the licensee to terminate
23 an authorized delegate designation; and

24 (i) Acknowledge receipt of the written policies and procedures
25 required under subdivision (1)(a) of this section.

26 (4) If the licensee's license is suspended, revoked, canceled,
27 surrendered, or expired, the licensee shall, within five business days,
28 provide documentation to the director that the licensee has notified all
29 applicable authorized delegates of the licensee whose names are in a
30 record filed with the director of the suspension, revocation,
31 cancellation, surrender, or expiration of the license. Upon suspension,

1 revocation, cancellation, surrender, or expiration of the license,
2 applicable authorized delegates shall immediately cease to provide money
3 transmission as an authorized delegate of the licensee.

4 (5) An authorized delegate of a licensee holds in trust for the
5 benefit of the licensee all money net of fees received from money
6 transmission. If any authorized delegate commingles any funds received
7 from money transmission with any other funds or property owned or
8 controlled by the authorized delegate, all commingled funds and other
9 property shall be considered held in trust in favor of the licensee in an
10 amount equal to the amount of money net of fees received from money
11 transmission by the authorized delegate on behalf of the licensee.

12 (6) An authorized delegate may not use a subdelegate to conduct
13 money transmission on behalf of a licensee.

14 ~~(1) The requirement for a license under the Nebraska Money~~
15 ~~Transmitters Act does not apply to:~~

16 ~~(a) The United States or any department, agency, or instrumentality~~
17 ~~thereof;~~

18 ~~(b) Any post office of the United States Postal Service;~~

19 ~~(c) A state or any political subdivision thereof;~~

20 ~~(d)(i) Banks, credit unions, digital asset depository institutions~~
21 ~~as defined in section 8-3003, building and loan associations, savings and~~
22 ~~loan associations, savings banks, or mutual banks organized under the~~
23 ~~laws of any state or the United States;~~

24 ~~(ii) Subsidiaries of the institutions listed in subdivision (d)(i)~~
25 ~~of this subsection;~~

26 ~~(iii) Bank holding companies which have a banking subsidiary located~~
27 ~~in Nebraska and whose debt securities have an investment grade rating by~~
28 ~~a national rating agency; or~~

29 ~~(iv) Authorized delegates of the institutions and entities listed in~~
30 ~~subdivision (d)(i), (ii), or (iii) of this subsection, except that~~
31 ~~authorized delegates that are not banks, credit unions, building and loan~~

1 ~~associations, savings and loan associations, savings banks, mutual banks,~~
2 ~~subsidiaries of any of the foregoing, or bank holding companies shall~~
3 ~~comply with all requirements imposed upon authorized delegates under the~~
4 ~~act;~~

5 ~~(e) The provision of electronic transfer of government benefits for~~
6 ~~any federal, state, or county governmental agency, as defined in Consumer~~
7 ~~Financial Protection Bureau Regulation E, 12 C.F.R. part 1005, as such~~
8 ~~regulation existed on January 1, 2025, by a contractor for and on behalf~~
9 ~~of the United States or any department, agency, or instrumentality~~
10 ~~thereof or any state or any political subdivision thereof;~~

11 ~~(f) An operator of a payment system only to the extent that the~~
12 ~~payment system provides processing, clearing, or settlement services~~
13 ~~between or among persons who are all exempt under this section in~~
14 ~~connection with wire transfers, credit card transactions, debit card~~
15 ~~transactions, automated clearinghouse transfers, or similar fund~~
16 ~~transfers; or~~

17 ~~(g) A person, firm, corporation, or association licensed in this~~
18 ~~state and acting within this state within the scope of a license:~~

19 ~~(i) As a collection agency pursuant to the Collection Agency Act;~~

20 ~~(ii) As a credit services organization pursuant to the Credit~~
21 ~~Services Organization Act; or~~

22 ~~(iii) To engage in the debt management business pursuant to sections~~
23 ~~69-1201 to 69-1217.~~

24 ~~(2) An authorized delegate of a licensee or of an exempt entity,~~
25 ~~acting within the scope of its authority conferred by a written contract~~
26 ~~as described in section 8-2739, is not required to obtain a license under~~
27 ~~the Nebraska Money Transmitters Act, except that such an authorized~~
28 ~~delegate shall comply with the other provisions of the act which apply to~~
29 ~~money transmission transactions.~~

30 **Sec. 110.** Section 4, Legislative Bill 527, One Hundred Ninth
31 Legislature, First Session, 2025, is amended to read:

1 Sec. 4. (1) No later than January 1, 2026, the Director of Insurance
2 shall establish a schedule for the collection of a tax of not to exceed
3 six percent of the gross amount of non-medicare direct writing premiums
4 written under a health maintenance organization certificate of authority
5 pursuant to section 44-32,115, to the extent not preempted by federal
6 law, during the current year for business done in the state. The director
7 shall remit the tax paid under this section to the State Treasurer. The
8 State Treasurer shall annually credit the entirety of the tax remitted to
9 the Medicaid Access and Quality Fund.

10 (2) No later than August 1, 2025, the Department of Health and Human
11 Services shall amend the medicaid state plan or file other federal
12 authorizing documents necessary to receive federal financial
13 participation for the Medicaid Access and Quality Act.

14 (3) The tax established by this section shall be effective January
15 1, 2026, and applies to premiums received during the current calendar
16 year and each year thereafter.

17 **Sec. 111.** Sections 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14,
18 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32,
19 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 51,
20 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70,
21 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88,
22 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105,
23 106, 107, 108, 109, 113, and 114 of this act become operative on October
24 1, 2025. The other sections of this act become operative on their
25 effective date.

26 **Sec. 112.** Original sections 44-502 and 44-4109.01, Reissue Revised
27 Statutes of Nebraska, and section 4, Legislative Bill 527, One Hundred
28 Ninth Legislature, First Session, 2025, are repealed.

29 2. On page 203, line 12, strike "and" and strike "8-2724,"; and in
30 line 14 after the last comma insert "and section 8-2724, Revised Statutes
31 Cumulative Supplement, 2024, as amended by section 18, Legislative Bill

- 1 251, One Hundred Ninth Legislature, First Session, 2025,".
- 2 3. Renumber the remaining sections accordingly.