

ONE HUNDRED NINTH LEGISLATURE - FIRST SESSION - 2025
COMMITTEE STATEMENT
LB250

Hearing Date: Tuesday January 28, 2025
Committee On: Banking, Commerce and Insurance
Introducer: Jacobson
One Liner: Change provisions relating to the composition of the board of directors of a bank

Roll Call Vote - Final Committee Action:
Advanced to General File with amendment(s)

Vote Results:
Aye: 8 Senators Bostar, Dungan, Hallstrom, Hardin, Jacobson, Riepe, Wordekemper, von Gillern
Nay:
Absent:
Present Not Voting:

Testimony:

Proponents:

Senator Mike Jacobson
Mike Nelson
Ryan McIntosh
Dexter Schrodt

Representing:

Opening Presenter
Firstier Bank
Nebraska Bankers Association
Nebraska Independent Community Bankers

Opponents:

Representing:

Neutral:

Representing:

* ADA Accommodation Written Testimony

Summary of purpose and/or changes:

LB 250 would amend Neb. Rev. Stat. § 8-126 by changing the residency requirements for the board of directors of a bank. Specifically, the bill would change the residency requirements so that a majority of the directors would only need to meet one of the following requirements:

- a) Reside in this state;
 - b) Reside within twenty-five miles of the main office of the bank;
 - c) Reside within the county in which the main office of such bank is located; or
 - d) Reside within counties in which branches of such bank are located.
-

Explanation of amendments:

AM 58 amends LB 250 by dividing the individual requirements of residency into separate subsections to clarify that the requirements are separate, and that the board member only needs to meet at least one of such requirements.



Mike Jacobson, Chairperson

