

One Hundred Ninth Legislature - First Session - 2025

Introducer's Statement of Intent

LB250

Chairperson: Senator Mike Jacobson

Committee: Banking, Commerce and Insurance

Date of Hearing: January 28, 2025

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

LB250 updates the residency requirements for state-chartered banks to allow banks to make reasonable efforts to have a majority of the bank directors have their residences in Nebraska, within 25 miles of the main office of the bank, in the county in which the main office of such bank is located, or in counties where branches are located. This change allows state-chartered banks operating in multiple states to have adequate representation on its board of directors from each state.

Principal Introducer: _____

Senator Mike Jacobson