

# **One Hundred Ninth Legislature - First Session - 2025**

## **Introducer's Statement of Intent**

**LB325**

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**Chairperson: Senator Mike Jacobson**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: February 11, 2025**

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

LB 325 is intended to lessen the statutory requirement that at least one director on the board of directors of an insurance corporation be a resident of Nebraska. Those insurance corporations seeking exemption from this residency requirement must provide an affidavit that otherwise proves the corporations strong ties to the State of Nebraska.

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

**Senator Mike Jacobson**