

One Hundred Ninth Legislature - Second Session - 2026

Introducer's Statement of Intent

LB717

Chairperson: Senator Mike Jacobson

Committee: Banking, Commerce and Insurance

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

LB 717 is a bill introduced at the request of the Nebraska Department of Banking and Finance to amend various Nebraska Statutes and the Uniform Commercial Code by adopting updates to federal law and regulations relating to banking and finance. LB 717 would also change provisions relating to change of control deadlines for banks and trust companies, emergency closure of a financial institution, and the definition of broker-dealer. LB 717 will further adopt revisions to the Residential Mortgage Licensing Act, the Installment Loan and Sales Act, the Controllable Electronic Record Fraud Prevention Act, and the Nebraska Financial Innovation Act.

Principal Introducer: _____

Senator Mike Jacobson