

LEGISLATURE OF NEBRASKA
ONE HUNDRED SECOND LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 811
Final Reading

Introduced by Harr, 8.

Read first time January 05, 2012

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to finance; to amend section 8-1401, Reissue
2 Revised Statutes of Nebraska; to change provisions
3 relating to disclosure of confidential information; and
4 to repeal the original section.
5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 8-1401, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 8-1401 (1) No person organized under the Business
4 Corporation Act, the Credit Union Act, the Nebraska Banking Act, the
5 Nebraska Industrial Development Corporation Act, the Nebraska
6 Nonprofit Corporation Act, the Nebraska Professional Corporation Act,
7 the Nebraska Trust Company Act, or Chapter 8, article 3, or otherwise
8 authorized to conduct business in Nebraska or organized under the
9 laws of the United States, shall be required to disclose any records
10 or information, financial or otherwise, that it deems confidential
11 concerning its affairs or the affairs of any person with which it is
12 doing business to any person, party, agency, or organization, unless:

13 (a) The disclosure relates to a lawyers trust account and
14 is required to be made to the Counsel for Discipline of the Nebraska
15 Supreme Court pursuant to a rule adopted by the Nebraska Supreme
16 Court;

17 (b) The disclosure is governed by rules for discovery
18 promulgated pursuant to section 25-1273.01;

19 (c) The request for disclosure is made by a law
20 enforcement agency regarding a crime, a fraud, or any other unlawful
21 activity in which the person to whom the request for disclosure is
22 made is or may be a victim of such crime, fraud, or unlawful
23 activity;

24 (d) The request for disclosure is made by a governmental
25 agency which is a duly constituted supervisory regulatory agency of

1 the person to whom the request for disclosure is made and the
2 disclosure relates to examinations, audits, investigations, or
3 inquiries of such persons;

4 (e) The request for disclosure is made pursuant to
5 subpoena issued under the laws of this state by a governmental agency
6 exercising investigatory or adjudicative functions with respect to a
7 matter within the agency's jurisdiction;

8 (f) The production of records is pursuant to a written
9 demand of the Tax Commissioner under section 77-375;

10 (g) There is first presented to such person a subpoena,
11 summons, or warrant issued by a court of competent jurisdiction;

12 (h) A statute by its terms or rules and regulations
13 adopted and promulgated thereunder requires the disclosure, other
14 than by subpoena, summons, warrant, or court order;

15 (i) There is presented to such person an order of a court
16 of competent jurisdiction setting forth the exact nature and limits
17 of such required disclosure and a showing that all persons to be
18 affected by such order have had reasonable notice and an opportunity
19 to be heard upon the merits of such order; ~~or~~

20 (j) The request for disclosure relates to information or
21 records regarding the balance due, monthly payments due, payoff
22 amounts, payment history, interest rates, due dates, or similar
23 information for indebtedness owed by a deceased person when the
24 request is made by a person having an ownership interest in real
25 estate or personal property which secures such indebtedness owed to

1 the person to whom the request for disclosure is made; or

2 ~~(j)~~ (k) There is first presented to such person the
3 written permission of the person about whom records or information is
4 being sought authorizing the release of the requested records or
5 information.

6 (2) Any person who makes a disclosure of records or
7 information as required by this section shall not be held civilly or
8 criminally liable for such disclosure in the absence of malice, bad
9 faith, intent to deceive, or gross negligence.

10 Sec. 2. Original section 8-1401, Reissue Revised Statutes
11 of Nebraska, is repealed.