

ONE HUNDRED FOURTH LEGISLATURE - SECOND SESSION - 2016
COMMITTEE STATEMENT
LB676

Hearing Date: Tuesday January 19, 2016
Committee On: Banking, Commerce and Insurance
Introducer: Craighead
One Liner: Revise powers of state-chartered banks, building and loan associations, and credit unions

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye: 8 Senators Campbell, Craighead, Fox, Gloor, Lindstrom, Scheer,
Schumacher, Williams

Nay:

Absent:

Present Not Voting:

Verbal Testimony:

Proponents:

Senator Joni Craighead
Director Mark Quandahl
Robert Hallstrom
Brandon Luetkenhaus

Representing:

Introducer
NE Dept. of Banking and Finance
NE Bankers Association
NE Credit Union League

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

This bill, introduced at the request of the Director of Banking and Finance, would amend provisions relating to powers of state-chartered financial institutions.

The bill would amend section 8-1,140 of the Nebraska Banking Act, section 8-355 of the state-chartered savings and loan association statutes, and section 21-17,115 of the Nebraska Credit Union Act to provide that state-chartered banks, savings and loan associations, and credit unions shall have all the rights, powers, privileges, benefits, and immunities which may be exercised by their federal counter parts as of January 1, 2016 rather than January 1, 2015.

Due to state constitutional restrictions on delegation of legislative authority, these sections are amended annually.

The bill carries the emergency clause.
