

**One Hundred Fourth Legislature - Second Session - 2016**

**Introducer's Statement of Intent**

**LB676**

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**Chairperson: Senator Jim Scheer**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: January 19, 2016**

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

LB 676 is a bill introduced at the request of the Nebraska Department of Banking and Finance relating to financial institutions.

The bill would provide for the annual re-enactment of the depository financial institutions “wild card” statutes to provide equal rights, powers, privileges, benefits, and immunities for state-chartered banks, credit unions, and savings and loans with their respective federal counterparts. Due to state constitutional restrictions, the statutes are amended annually. (§8-1,140; §8-355; and §21-17,115); (Sections 1, 2, 3).

The bill would provide for an emergency clause.

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

Senator Joni Craighead