

One Hundred Fifth Legislature - First Session - 2017

Introducer's Statement of Intent

LB231

Chairperson: Senator Brett Lindstrom

Committee: Banking, Commerce and Insurance

Date of Hearing: January 30, 2017

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

Legislative Bill 231, introduced on behalf of the Director of Insurance, amends Neb. Rev. Stat. § 44-4059 to provide that the director may sanction a non-resident insurance producer who fails to maintain their home state license in good standing. Currently, non-resident insurance producers must be in good standing in their home state to receive a Nebraska license, however cannot be disciplined if their home state license falls out of good standing.

A non-resident insurance producer is a producer licensed by the Nebraska Department of Insurance, but resides in another state.

Principal Introducer: _____

Senator Mark Kolterman