

LEGISLATURE OF NEBRASKA  
ONE HUNDRED SIXTH LEGISLATURE  
FIRST SESSION

**LEGISLATIVE BILL 145**

Introduced by Hansen, M., 26.

Read first time January 11, 2019

Committee: Banking, Commerce and Insurance

- 1 A BILL FOR AN ACT relating to the Nebraska Uniform Power of Attorney Act;
- 2 to amend section 30-4031, Reissue Revised Statutes of Nebraska; to
- 3 change provisions relating to banks and other financial
- 4 institutions; and to repeal the original section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 30-4031, Reissue Revised Statutes of Nebraska, is  
2 amended to read:

3 30-4031 Unless the power of attorney otherwise provides, language in  
4 a power of attorney granting authority with respect to banks and other  
5 financial institutions authorizes the agent to:

6 (1) Continue, modify, and terminate an account or other banking  
7 arrangement made by or on behalf of the principal;

8 (2) Establish, modify, and terminate an account or other banking  
9 arrangement with a bank, trust company, savings and loan association,  
10 credit union, thrift company, brokerage firm, or other financial  
11 institution selected by the agent;

12 (3) Contract for services available from a financial institution,  
13 including renting a safe deposit box or space in a vault;

14 (4) Withdraw, by check, order, electronic funds transfer, or  
15 otherwise, money or property of the principal deposited with or left in  
16 the custody of a financial institution;

17 (5) Receive statements of account, vouchers, notices, and similar  
18 documents from a financial institution and act with respect to them;

19 (6) Enter a safe deposit box or vault and withdraw or add to the  
20 contents;

21 (7) Borrow money and pledge as security personal property of the  
22 principal necessary to borrow money or pay, renew, or extend the time of  
23 payment of a debt of the principal or a debt guaranteed by the principal;

24 (8) Make, assign, draw, endorse, discount, guarantee, and negotiate  
25 promissory notes, checks, drafts, and other negotiable or nonnegotiable  
26 paper of the principal or payable to the principal or the principal's  
27 order, transfer money, receive the cash or other proceeds of those  
28 transactions, and accept a draft drawn by a person upon the principal and  
29 pay it when due;

30 (9) Receive for the principal and act upon a sight draft, warehouse  
31 receipt, or other document of title whether tangible or electronic, or

1 other negotiable or nonnegotiable instrument;

2 (10) Apply for, receive, and use letters of credit, credit and debit  
3 cards, electronic transaction authorizations, and traveler's checks from  
4 a financial institution and give an indemnity or other agreement in  
5 connection with letters of credit;~~and~~

6 (11) Consent to an extension of the time of payment with respect to  
7 commercial paper or a financial transaction with a financial institution;  
8 and -

9 (12) Execute such powers of attorney as may be required and  
10 necessary for interacting with a bank, trust company, savings and loan  
11 association, credit union, thrift company, brokerage firm, or other  
12 financial institution so long as the terms and conditions in the  
13 financial institution's power of attorney are similar to those in the  
14 power of attorney granting authority, including the identification of the  
15 acting agent and the agent's successors. The execution of a financial  
16 institution's power of attorney document does not revoke the power of  
17 attorney document granting authority.

18 Sec. 2. Original section 30-4031, Reissue Revised Statutes of  
19 Nebraska, is repealed.