

Legislature - First Session - 2019

Introducer's Statement of Intent

LB453

Chairperson: Senator Matt Williams

Committee: Banking, Commerce and Insurance

Date of Hearing: February 26, 2019

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

Legislative Bill 453 would amend Section 21-1725.01 to require the Director of the Department of Banking and Finance to publish notice of a credit union's application to expand its field of membership when the Director determines a hearing is not warranted.

The published notice of the filing of the application by a credit union would be required in a paper of general circulation in the county or counties in which the expanded field of membership has been requested. A notice of the filing would also be required to be sent to the Nebraska Bankers Association and the Nebraska Independent Community Bankers Association.

In the event that the Director receives a substantive objection to the application for the expanded field of membership, the Director would be required to hold a hearing on the application, with notice of hearing to be published in a newspaper of general circulation in the county or counties in which the expanded field of membership has been requested, including written notice of the hearing to the Nebraska Bankers Association and the Nebraska Independent Community Bankers Association.

Principal Introducer: _____

Senator Robert Clements