

One Hundred Eighth Legislature - First Session - 2023

Introducer's Statement of Intent

LB730

Chairperson: Senator Julie Slama

Committee: Banking, Commerce and Insurance

Date of Hearing: February 13, 2023

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

A bill requiring banking institutions, credit unions, and insurance providers to provide products and services to persons based on quantitative financial standards adopted in advance by the particular institution. Additionally, it provides that any banking institution, credit union, or insurance provider that adopts a policy or standard based on subjective, non-traditional criteria must disclose the policy and standard to the appropriate state entity and includes a consumer notice requirement if services are denied on the basis of non-traditional criteria.

Principal Introducer: _____

Senator Rick Holdcroft