

LEGISLATIVE BILL 39

Approved by the Governor February 12, 1973

Introduced by Carpenter, 48

AN ACT to amend sections 45-117, 45-126, 45-345, and 45-347, Reissue Revised Statutes of Nebraska, 1943, and section 45-127, Revised Statutes Supplement, 1972, relating to interest; to increase certain fees; to enlarge the source and use of a special fund; to provide an exemption; and to repeal the original sections.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 45-117, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

45-117. Any person who desires to obtain an original license to engage in the business of lending money under the terms and conditions of sections 45-114 to 45-155 shall apply therefor under oath, on forms prescribed by the Department of Banking, to the department, and shall pay an original license fee in the sum of one hundred fifty dollars, and, if the application is approved, a license as herein provided shall be issued. If such application is not approved, the department shall return to the applicant said sum of one hundred fifty dollars less any part of the investigation, inspection and publication costs provided for by section 45-118, which shall not have been paid by the applicant.

Sec. 2. That section 45-126, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

45-126. For the annual renewal of an original license to lend money under the provisions of sections 45-114 to 45-155, the fee shall be fifty one hundred dollars; Provided, no publication of the notice of filing application for the annual renewal license shall be required as in the case of filing an application for an original license. The money paid under the terms of said sections to the Department of Banking for original licenses, for renewal licenses, for investigation fees, for examination fees, or from any other source, shall be credited to and kept in the Loan Act Fund, established under section 45-127.

Sec. 3. That section 45-127, Revised Statutes Supplement, 1972, be amended to read as follows:

45-127. All original license fees and annual renewal fees shall be collected by the Department of Banking and deposited with the State Treasurer and shall be credited to the Loan Act Fund, Department of Banking, State of Nebraska, which, during any biennium shall be used exclusively for the administration and enforcement of sections 45-114 to 45-155 and sections 45-334 to 45-353, if and when specifically appropriated by the Legislature for that purpose. All investigation and examination fees, collected by or paid to the Department of Banking under any of the provisions of said sections, shall likewise be deposited and credited to the Loan Act Fund and shall be available for the uses and purposes of said fund. It is not the intention of the Legislature that any revenue arising hereunder shall inure to any school fund of the State of Nebraska in any of its governmental subdivisions. Any money in the Loan Act Fund available for investment shall be invested by the state investment officer pursuant to the provisions of sections 72-1237 to 72-1259.

Sec. 4. That section 45-345, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

45-345. No person shall engage in the business of a sales finance company in this state without obtaining a license therefor from the Department of Banking as provided in sections 45-334 to 45-353; Provided, that no bank, trust company, industrial loan and investment company, building and loan association, or installment loan licensee authorized to do business in this state shall be required to obtain a license under sections 45-334 to 45-353 but shall comply with all of the other provisions of sections 45-334 to 45-353.

Sec. 5. That section 45-347, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

45-347. All money collected under the authority of sections 45-334 to 45-353 shall be paid into the state treasury by the director and shall be credited by the State Treasurer to the General Loan Act Fund established under section 45-127.

Sec. 6. That original sections 45-117, 45-126, 45-345, and 45-347, Reissue Revised Statutes of Nebraska, 1943, and section 45-127, Revised Statutes Supplement, 1972, are repealed.