



Hundredth Legislature - First Session - 2007
Committee Statement
LB 127

Hearing Date: January 30, 2007

Committee On: Banking, Commerce and Insurance

Introducer(s): (Pahls, 31)

Title: Change provisions relating to loan brokerage agreements

Roll Call Vote – Final Committee Action:

- Advanced to General File
 - X Advanced to General File with Amendments
 - Indefinitely Postponed
-

Vote Results:

8	Yes	Senators Pahls, Langemeier, Carlson, Christensen, Gay, Hansen, Pankonin, Pirsch
	No	
	Present, not voting	
	Absent	

Proponents:

Senator Rich Pahls
John Munn

Representing:

Introducer
NE Department of Banking and Finance

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 127 (Pahls, Carlson, Christensen, Gay, Hansen, Langemeier, Pankonin, Pirsch), introduced at the request of the Director of Banking and Finance, would amend section 45-191.01 of the loan broker statutes, which sets forth the requirements for the written disclosure statement that loan brokers must give prospective borrowers prior to the time the borrower signs a loan brokerage agreement, to expand the required information in the statement to include the telephone number of the loan broker and the electronic mail and Internet address of the loan broker, if any.

Explanation of amendments, if any:

The committee amendments (AM158) would insert and amend section 45-191.04 of the loan broker statutes, which sets forth the requirements for the loan brokerage agreements signed by the loan broker and the borrower, to expand the required provisions to include the telephone number and electronic mail and Internet address, if any, of the loan broker and the loan broker's agent for service of process.

Senator Rich Pahls, Chairperson