

LEGISLATURE OF NEBRASKA

ONE HUNDREDTH LEGISLATURE

FIRST SESSION

LEGISLATIVE BILL 126

Introduced By: Pahls, 31; Carlson, 38; Christensen, 44; Gay, 14;
Hansen, 42; Langemeier, 23; Pankonin, 2; Pirsch, 4

Read first time: January 8, 2007

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to banks and banking; to amend section
2 8-1901, Revised Statutes Cumulative Supplement, 2006; to
3 regulate trust company names; and to repeal the original
4 section.

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

1 Section 1. Section 8-1901, Revised Statutes Cumulative
2 Supplement, 2006, is amended to read:

3 8-1901. For purposes of sections 8-1901 to 8-1903, unless
4 the context otherwise requires:

5 (1) Department means the Department of Banking and Finance;
6 and

7 (2) Financial institution means:

8 (a) A state-chartered or federally chartered bank, savings
9 bank, building and loan association, savings and loan association, ~~or~~
10 credit union, or trust company;

11 (b) A subsidiary of a bank holding company or out-of-state
12 bank holding company; or

13 (c) A branch of a financial institution described in
14 subdivision (a) or (b) of this subdivision.

15 Sec. 2. Original section 8-1901, Revised Statutes Cumulative
16 Supplement, 2006, is repealed.