



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 130

Chairperson: Rich Pahls
Committee: Banking, Commerce and Insurance
Date of Hearing: January 30, 2007

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

LB 130 is a bill introduced at the request of the Nebraska Department of Banking and Finance. Its primary purpose is to amend section 45-1013 of the Nebraska Installment Loan Act by providing requirements for the move of an installment loan license.

Section 1 of LB 130 would establish the following as procedures for the move of a licensed office: completion of an application, a fee of \$150, and the publication of a notice in the county where the licensee wishes to relocate. If a substantive objection is filed to the proposed relocation, the department will conduct an administrative hearing in accordance with the Administrative Procedure Act.

Section 2 of LB 130 provides a cross-referencing amendment in section 45-1033.

Principal Introducer: _____
Senator Rich Pahls