



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 681

Chairperson: Deb Fischer
Committee: Transportation and Telecommunications
Date of Hearing: February 12, 2007

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

LB 681 was introduced on behalf of the Motor Vehicle Industry Licensing Board. It increases the Board's discretionary license fee authority for all types of licenses which it currently issues. The current fees are listed in statute and would not be increased until after January 1, 2008.

This bill also increases the corporate surety bond required to obtain and maintain a motor vehicle dealer's license, a trailer dealer license or a motorcycle dealer license. The current bond is \$25,000 and under LB 681, the bond would increase to \$50,000.

The intent of the bill is to bring the fees and surety bond more in line with today's costs.

Principal Introducer: _____
Senator Dwite Pedersen