

ONE HUNDRED FIRST LEGISLATURE - FIRST SESSION - 2009
COMMITTEE STATEMENT
LB32

Hearing Date: Tuesday January 27, 2009
Committee On: Banking, Commerce and Insurance
Introducer: Pahls
One Liner: Change provisions relating to unauthorized use of the word bank

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye:	7	Senators Christensen, Gloor, McCoy, Pahls, Pankonin, Pirsch, Utter
Nay:	1	Senator Langemeier
Absent:		
Present Not Voting:		

Proponents:

Senator Rich Pahls
David Karnes

Representing:

Introducer
Recycle Rewards, Inc.

Opponents:

Representing:

Neutral:

Robert Hallstrom

Representing:

NE Bankers Association

Summary of purpose and/or changes:

LB 32 (Pahls) would amend section 8-113 of the Nebraska Banking Act which currently provides that no individual, firm, company, corporation, or association, other than a bank, building and loan association, savings and loan association, or savings bank, shall use the word "bank" or any derivative thereof as any part of a title or description of any business activity. The bill would expand the existing list of entities to which this prohibition does not apply to include firms, companies, corporations, or associations which sponsor incentive-based solid waste recycling programs which issue reward points or credits to persons for their participation in such a program.

The bill carries the emergency clause.

Rich Pahls, Chairperson