

ONE HUNDRED FIRST LEGISLATURE

SECOND SESSION

LEGISLATIVE RESOLUTION 438

Introduced by Pahls, 31.

PURPOSE: The purpose of this resolution is to study whether the Nebraska Trust Company Act should be amended to allow trust companies and depository financial institutions with trust departments to use certificates of deposit to comply with requirements of state law to pledge securities with the Department of Banking and Finance for the protection of trust funds under their control. The study should include an examination of issues raised during consideration of LB 752 (Pahls, Pirsch), which was introduced in 2010 and referenced to the Banking, Commerce and Insurance Committee. In order to carry out the purpose of this resolution, the study committee should seek the assistance of the Department of Banking and Finance and should consider the input of interested persons as the committee deems necessary and beneficial.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED FIRST LEGISLATURE OF NEBRASKA, SECOND SESSION:

1. That the Banking, Commerce and Insurance Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.