



One Hundred First Legislature - First Session - 2009
Introducer's Statement of Intent
LB 113

Chairperson: Rich Pahls
Committee: Banking, Commerce and Insurance
Date of Hearing: February 9, 2009

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

LB 113 would amend the Securities Act of Nebraska (Act). The bill proposes two changes which are intended to strengthen the enforcement authority of the Nebraska Department of Banking and Finance (Department) under the Act. LB 113 reflects a cooperative effort with the Department.

LB 113 would make it unlawful to tamper with evidence or to obstruct an investigation or other proceeding under the Act. The bill further provides the authority for the Department to petition a court for equitable action against a person violating the Act. Such action could include, but not be limited to, restitution, disgorgement, and a freeze of assets.

Principal Introducer: _____
Senator Dave Pankonin