



One Hundred First Legislature - First Session - 2009
Introducer's Statement of Intent
LB 74

Chairperson: Rich Pahls
Committee: Banking, Commerce and Insurance
Date of Hearing: January 27, 2009

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

LB 74 amends **Neb.Rev.Stat. § 8-133** to authorize a bank or any officer, director, stockholder or other employee of the bank to provide depositors with an irrevocable and non-transferable, unconditional stand-by letter of credit issued by the Federal Home Loan Bank of Topeka as security for private deposits.

Principal Introducer: _____
Senator Pete Pirsch