

LEGISLATURE OF NEBRASKA

ONE HUNDRED SECOND LEGISLATURE

FIRST SESSION

LEGISLATIVE BILL 269

Introduced by Conrad, 46.

Read first time January 11, 2011

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to the Delayed Deposit Services Licensing Act; to
2 amend sections 45-901, 45-910, and 45-927, Reissue
3 Revised Statutes of Nebraska; to change provisions
4 relating to fees and the distribution of fees; to create
5 a fund; to provide powers and duties for the Director of
6 Banking and Finance; and to repeal the original sections.

7 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 45-901, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 45-901 Sections 45-901 to 45-929 and section 4 of this
4 act shall be known and may be cited as the Delayed Deposit Services
5 Licensing Act.

6 Sec. 2. Section 45-910, Reissue Revised Statutes of
7 Nebraska, is amended to read:

8 45-910 (1) A license issued pursuant to the Delayed
9 Deposit Services Licensing Act shall be conspicuously posted at the
10 licensee's place of business.

11 (2) All licenses shall remain in effect until the next
12 succeeding May 1, unless earlier canceled, suspended, or revoked by
13 the director pursuant to section 45-922 or surrendered by the
14 licensee pursuant to section 45-911.

15 (3) Licenses may be renewed annually by filing with the
16 director (a) a renewal fee consisting of ~~one~~five hundred fifty
17 dollars for the main office location and ~~one~~five hundred dollars for
18 each branch office location and (b) an application for renewal
19 containing such information as the director may require to indicate
20 any material change in the information contained in the original
21 application or succeeding renewal applications.

22 Sec. 3. Section 45-927, Reissue Revised Statutes of
23 Nebraska, is amended to read:

24 45-927 ~~All fees, charges, costs, and fines collected by~~
25 ~~the director under the Delayed Deposit Services Licensing Act shall~~

1 ~~be remitted to the State Treasurer. Fees, charges, and costs shall be~~
2 ~~credited to the Financial Institution Assessment Cash Fund, and fines~~
3 ~~shall be credited to the permanent school fund.~~

4 The director shall collect fees, charges, costs, and
5 finer under the Delayed Deposit Services Licensing Act and remit them
6 to the State Treasurer. The State Treasurer shall credit the
7 application fees, charges, and costs to the Financial Institution
8 Assessment Cash Fund, credit the renewal fees to the Financial
9 Literacy Fund, and distribute the fines in accordance with Article
10 VII, section 5, of the Constitution of Nebraska.

11 Sec. 4. The Financial Literacy Fund is created. The fund
12 shall consist of the renewal fees paid under section 45-910. The fund
13 shall be administered by the director and shall be used to provide
14 assistance to nonprofit entities that promote opportunities which
15 offer financial literacy programs to students in grades kindergarten
16 through twelve. Any money in the fund available for investment shall
17 be invested by the state investment officer pursuant to the Nebraska
18 Capital Expansion Act and the Nebraska State Funds Investment Act.

19 Sec. 5. Original sections 45-901, 45-910, and 45-927,
20 Reissue Revised Statutes of Nebraska, are repealed.