

# **One Hundred Second Legislature - First Session - 2011**

## **Introducer's Statement of Intent**

### **LB269**

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**Chairperson: Senator Rich Pahls**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: January 31, 2011**

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

LB 269 relates to the Delayed Deposit Services Licensing Act (payday lenders) creating the Financial Literacy Fund, whose purpose is to give assistance to nonprofit entities that provide financial literacy education to students in grades kindergarten through twelve. The Fund will be administered by the Department of Banking and funded by annual license renewal fees.

**Principal Introducer:** \_\_\_\_\_

**Senator Danielle Conrad**