

# **One Hundred Second Legislature - Second Session - 2012**

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

### **LB853**

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**Chairperson: Senator Rich Pahls**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: January 17, 2012**

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

Currently, social security numbers and federal tax identification numbers are not required on Uniform Commercial Code financing statements filed with the Secretary of State but when included are required to be entered into the Uniform Commercial Code database.

The purpose of Legislative Bill 853 is to remove the requirement that the Secretary of State enter social security numbers and federal tax identification numbers into the Uniform Commercial Code records maintained by the Secretary of State.

Eliminating this requirement will reduce the amount of sensitive personal and business information in the Uniform Commercial Code database.

LB853 also removes the requirement that the Secretary of State provide information from the Uniform Commercial Code records over the telephone. Searches of the Uniform Commercial Code records are available electronically, by mail, or in person.

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

**Senator Beau McCoy**