

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

**Introducer's Statement of Intent**

**LB879**

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**Chairperson: Senator Rich Pahls**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: January 23, 2012**

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

Current law requires banks and financial institutions to give security to the county *clerk* when making application to become a public funds depository for a county. LB 879 requires that the banks and institutions give security to the county *treasurer* rather than the county *clerk*. Changing the requirement harmonizes the requirement with current banking practices and with LB 396 adopted by the Legislature in 2011.

The Nebraska Association of County Officials requested the introduction of the bill.

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

**Senator Rich Pahls**