

**ONE HUNDRED FOURTH LEGISLATURE - SECOND SESSION - 2016**  
**COMMITTEE STATEMENT**  
**LB751**

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**Hearing Date:** Tuesday January 19, 2016  
**Committee On:** Banking, Commerce and Insurance  
**Introducer:** Lindstrom  
**One Liner:** Provide that payment of certain expenses is not a condition precedent to certain approvals by the Director of Banking and Finance and change certain notice provisions

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**Roll Call Vote - Final Committee Action:**  
Advanced to General File with amendment(s)

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**Vote Results:**  
**Aye:** 8 Senators Campbell, Craighead, Fox, Gloor, Lindstrom, Scheer, Schumacher, Williams  
**Nay:**  
**Absent:**  
**Present Not Voting:**

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**Verbal Testimony:**

**Proponents:**  
Senator Brett Lindstrom  
Robert Hallstrom  
Brandon Luetkenhaus

**Representing:**  
Introducer  
NE Bankers Association  
NE Credit Union League

**Opponents:**

**Representing:**

**Neutral:**  
Director Mark Quandahl

**Representing:**  
NE Dept. of Banking and Finance

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**Summary of purpose and/or changes:**

This bill would amend: sections 8-115.01, 8-117, 8-157, and 8-1510 of the Nebraska Banking Act, regarding applications to conduct, merge, or transfer a bank, applications for a conditional bank charter, applications to establish and maintain branches, and applications for cross-industry acquisition or merger; section 8-234 of the trust company statutes regarding applications to establish and maintain branches; section 8-374 of the savings and loan association statutes regarding applications for a stock savings and loan association charter; and section 21-1725.01 of the Credit Union Act regarding applications to establish a credit union or a branch to provide that payment by the applicant to the Department of Banking and Finance for the department's expenses for publication of notice and mailing of notices to other financial institutions shall not be a condition precedent to approval by the Director of Banking and Finance.

The bill would further amend section 8-157 to eliminate the requirement for the department to send notices to all financial institutions located within the county in which a bank has made application to establish a branch.

The bill carries the emergency clause.

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**Explanation of amendments:**

The committee amendments would further amend section 21-1725.01 (section 7) to eliminate requirements for the

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Department of Banking and Finance to send notices to all financial institutions located within the county in which a credit union has made application to establish a branch. The committee amendments would parallel amendments that the bill, as introduced, would make in section 8-157 regarding bank branches (section 3). Thus, with regard to notice, credit union branch applications would be handled the same as bank branch applications.

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Jim Scheer, Chairperson