

# One Hundred Fourth Legislature - Second Session - 2016

## Introducer's Statement of Intent

### LB1040

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**Chairperson: Senator John Murante**

**Committee: Government, Military and Veterans Affairs**

**Date of Hearing: February 24, 2016**

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

LB 1040 creates the Travel Agency Registration Act. The bill will require that beginning July 1, 2017, a travel agency or travel agent doing business in this state shall register with the Secretary of State. The applicant shall complete an application and show evidence of obtaining a bond or be able to show evidence of financial responsibility in the amount of \$10,000 on a form provided by the Secretary of State. An annual registration fee, not to exceed \$25 shall be included with the required application.

In lieu of any bond or guarantee required, an applicant may:

A) File with the Secretary of State proof of professional liability and errors and omissions insurance in the amount of at least one million dollars annually; or B) Deposit with the Secretary of State cash, securities, or a statement from a federally insured financial institution guaranteeing the performance of the applicant up to a maximum of \$10,000 to be applied to the purposes to which the proceeds of the bond would otherwise be applied.

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

Senator Jerry Johnson