

**One Hundred Fourth Legislature - Second Session - 2016**

**Introducer's Statement of Intent**

**LB759**

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**Chairperson: Senator Jim Scheer**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: January 19, 2016**

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

LB759 would amend UCC section 4-403 relating to the manner in which a stop-payment order may be confirmed or renewed. Under current law, confirmation of an oral stop-payment order or renewal of a written stop-payment order must be done in writing. LB759 would allow confirmation or renewal of a stop-payment order to be provided in a record (by written or electronic means).

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

Senator Jim Scheer