

ONE HUNDRED FIFTH LEGISLATURE - FIRST SESSION - 2017
COMMITTEE STATEMENT
LB384

Hearing Date: Monday February 06, 2017
Committee On: Banking, Commerce and Insurance
Introducer: Lindstrom
One Liner: Change the rate of interest to be charged on installment loans under the Nebraska Installment Loan Act

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye:	7	Senators Baker, Brewer, Craighead, Kolterman, Lindstrom, McCollister, Williams
Nay:	1	Senator Schumacher
Absent:		
Present Not Voting:		

Verbal Testimony:

Proponents:

Senator Brett Lindstrom
Ashley Krings

Representing:

Introducer
One Main Financial

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

This bill would amend section 45-1024 of the Nebraska Installment Loan Act to provide that licensees may receive charges on loans not exceeding 29 percent per annum instead of 24 percent per annum on that part of the unpaid principal balance not in excess of \$1,000, and 21 percent per annum on any remainder of the unpaid principal balance.

Brett Lindstrom, Chairperson