

One Hundred Fifth Legislature - First Session - 2017

Introducer's Statement of Intent

LB16

Chairperson: Senator Brett Lindstrom

Committee: Banking, Commerce and Insurance

Date of Hearing: January 17, 2017

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

LB16 would streamline real estate licensing procedures and processes and eliminate the administrative burden on both licensees and the Nebraska Real Estate Commission, while not adversely affecting the protections provided to the public by the Real Estate License Act and clean up and modernize the act. The bill would allow the Commission to eliminate the requirement that all designated brokers maintain a trust account for those brokers who do not utilize one, and eliminate requirements for paper wall licenses and certificates of licensure. The bill would also allow the Commission to contract with a private fingerprint processing service to provide background checks for license applications, and clarify provisions relating to advance payment of fees for real estate services.

Principal Introducer: _____

Senator Joni Craighead