

**One Hundred Fifth Legislature - First Session - 2017**

**Introducer's Statement of Intent**

**LB384**

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**Chairperson: Senator Brett Lindstrom**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: February 06, 2017**

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

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.

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

Senator Brett Lindstrom