

One Hundred Ninth Legislature - First Session - 2025

Introducer's Statement of Intent

LB474

Chairperson: Senator Mike Jacobson

Committee: Banking, Commerce and Insurance

Date of Hearing: February 18, 2025

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

LB 474 is a bill introduced at the request of the Nebraska Department of Banking and Finance to amend and transfer the provisions of the Nebraska Installment Loan Act into the Nebraska Installment Sales Act, rename the Nebraska Installment Sales Act to the Nebraska Installment Loan and Sales Act, and repeal the Nebraska Installment Loan Act. LB 474 will also amend the various Nebraska Statutes relating to interest, loans, and debt to update the cross-references to the Nebraska Installment Loan Act and Nebraska Installment Sales Act in accordance with this change.

Principal Introducer: _____

**Senator Mike Jacobson, Chairperson
Banking, Commerce and Insurance Committee**