

LEGISLATURE OF NEBRASKA
ONE HUNDRED THIRD LEGISLATURE
SECOND SESSION
LEGISLATIVE BILL 712

Introduced by Gloor, 35.

Read first time January 08, 2014

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to banks and banking; to amend sections 8-1,140,
2 8-355, and 21-17,115, Revised Statutes Supplement, 2013;
3 to revise powers of state-chartered banks, building and
4 loan associations, and credit unions; to repeal the
5 original sections; and to declare an emergency.
6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 8-1,140, Revised Statutes Supplement,
2 2013, is amended to read:

3 8-1,140 Notwithstanding any of the other provisions of
4 the Nebraska Banking Act or any other Nebraska statute, any bank
5 incorporated under the laws of this state and organized under the
6 provisions of the act, or under the laws of this state as they
7 existed prior to May 9, 1933, shall directly, or indirectly through a
8 subsidiary or subsidiaries, have all the rights, powers, privileges,
9 benefits, and immunities which may be exercised as of January 1,
10 ~~2013, 2014,~~ by a federally chartered bank doing business in Nebraska,
11 including the exercise of all powers and activities that are
12 permitted for a financial subsidiary of a federally chartered bank.
13 Such rights, powers, privileges, benefits, and immunities shall not
14 relieve such bank from payment of state taxes assessed under any
15 applicable laws of this state.

16 Sec. 2. Section 8-355, Revised Statutes Supplement, 2013,
17 is amended to read:

18 8-355 Notwithstanding any of the provisions of Chapter 8,
19 article 3, or any other Nebraska statute, except as provided in
20 section 8-345.02, any association incorporated under the laws of the
21 State of Nebraska and organized under the provisions of such article
22 shall have all the rights, powers, privileges, benefits, and
23 immunities which may be exercised as of January 1, ~~2013, 2014,~~ by a
24 federal savings and loan association doing business in Nebraska. Such
25 rights, powers, privileges, benefits, and immunities shall not

1 relieve such association from payment of state taxes assessed under
2 any applicable laws of this state.

3 Sec. 3. Section 21-17,115, Revised Statutes Supplement,
4 2013, is amended to read:

5 21-17,115 Notwithstanding any of the other provisions of
6 the Credit Union Act or any other Nebraska statute, any credit union
7 incorporated under the laws of the State of Nebraska and organized
8 under the provisions of the act shall have all the rights, powers,
9 privileges, benefits, and immunities which may be exercised as of
10 January 1, ~~2013,~~2014, by a federal credit union doing business in
11 Nebraska on the condition that such rights, powers, privileges,
12 benefits, and immunities shall not relieve such credit union from
13 payment of state taxes assessed under any applicable laws of this
14 state.

15 Sec. 4. Original sections 8-1,140, 8-355, and 21-17,115,
16 Revised Statutes Supplement, 2013, are repealed.

17 Sec. 5. Since an emergency exists, this act takes effect
18 when passed and approved according to law.