Last week Committee hearings began on the 505 legislative bills and resolutions introduced in the first ten days of the legislative session. Included in the first hearings was LB 812 which includes the “wild card” provision for both credit unions and banks. I testified on behalf of the League before the Banking, Commerce and Insurance Committee in support of the bill.

The Legislative debate on the floor included several bills that consumed much of the floor time due to extended debate on each. Those bills included a constitutional amendment to lower the age of individuals that can run for public office from 21 years of age down to 18 years of age, a bill to allow the transport of firearms on state college or university campus for sport shooting teams, and a bill to allow fantasy sports contests.

This week, there will be several bills that will have a public hearing that the League is following including:

- LB 895 would change lien and flood damaged brand provisions relating to motor vehicle certificates of title and would allow the DMV to remove an improperly noted lien on a motorboat or vehicle certificate of title. The DMV would be required to first notify the lienholder and the lienholder would have 15 days to respond if the lienholder believes that the lien was not improperly noted.
- LB 896 would change implementation dates for the modernization of the VTR system, allow for electronic reporting for wrecker and salvage dealers and insurance companies, and language continuing the intent of the modernization of the VTR system.
- LB 750 is a bill designed to streamline and clarify a) the requirements for a lender to release its lien when the obligation secured by a mortgage or trust deed has been satisfied and a written request for release has been received and b) the consequences to a lender for failing to timely release its lien following such a request. The bill would also provide that the transfer of any debt secured by a mortgage shall also operate as a transfer of a security of such debt, similar to existing provisions of law relating to trust deeds under section 76-1016.
- LB 904 would prohibit the charging of brokerage fees or any other fees under the Credit Services Organization Act.
- LB 757 would change provisions of the Credit Report Protection Act and the Financial Data Protection and Consumer Notification of Data Security Breach Act of 2006. It would prohibit the credit bureaus from charging fees for consumers to freeze, unfreeze or temporarily unfreeze their credit.

This Thursday is the NCUL’s “Jam the Unicam” state conference. We are pleased to announce that Governor Pete Ricketts will be our luncheon speaker! We have a great lineup of speakers for the afternoon session and a great list of State Senators that will be attending our Reception on Thursday evening from 5pm-7pm at Billy’s.