

Update

NBA Annual Meeting Notice

Notice is hereby given that the Annual Meeting of the Nebraska Bankers Association, Inc. will be held Wednesday, May 5, 2021, at 11:30 a.m. via Zoom.

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NBA Convention Update

The 2021 NBA Annual Convention, originally scheduled for May 5-7 in La Vista, is moving to Oct. 6-7 in Lincoln. The change will provide more time for vaccine distribution and allow more attendees to safely gather. The October convention will be a “lite” version of the usual offering but will still include speakers, awards and opportunities for networking. While we will have to wait just a little longer to meet in person, we can’t wait to see you in October!

More details on the NBA Annual Meeting and Convention Lite will be released soon. Contact the NBA Education Center at 402-474-1555 or nbaeducation@nebankers.org with questions.

2021 BankPAC Campaign Gets Underway

On March 25, BankPAC Committee Chairman George Howard of Five Points Bank of Hastings kicked off the 2021 BankPAC Campaign during the NBA BankPAC Committee meeting. The Committee agenda included setting solicitation goals for the state and federal PACs for 2021, discussing strategies for the 2022 election and review of the NBA’s legislative agenda which is before the Nebraska Unicameral.



The 2021 NBA BankPAC Committee has established a goal to raise \$155,000 for this year’s campaign (\$53,000 federal goal and \$102,000 state goal) and urges every NBA member to support BankPAC by sending in their contributions. Kickoff packets were mailed at the beginning of this week.

Please help NBA meet the political challenges and opportunities facing the industry by participating in the 2021 BankPAC Campaign. If we work together, WE can make a difference.

Please visit nebankers.org/bankpac for additional information.

Time Change for the April Government Relations Virtual Update

Join the NBA government relations team on April 7, at 8:00 a.m. CDT for updates on state legislation of interest to the banking industry. Please note the time change. The May 5 update has been canceled. Advance registration is required.

[Register](#)

Paycheck Protection Program Updates

Program Extension

President Biden signed H.R. 1799, extending the Paycheck Protection Program (PPP) through May 31. The bill also gives the Small Business Administration (SBA) 30 additional days to process loan applications made by the new deadline.

Procedures to Clear Hold Codes, Error Messages

The SBA issued a procedural notice outlining new procedures for lenders to clear hold codes. After a lender has obtained the borrower's written certification and supporting documentation to resolve all outstanding hold codes and error messages, the lender may now execute the updated certification within the PPP platform. SBA will also remove error messages indicating a disqualifying criminal history or delinquent or defaulted federal student loan.

[Read the Notice](#)

Funding

As of March 28, 53,465 PPP loans for a total of \$1.6 billion have been approved in Nebraska. Nationwide, 3,584,826 loans for a total of \$211.8 billion have been approved in 2021. Over 76% of those loans were made by banks.

[Learn More](#)

Federal Eviction Moratorium Extended to June 30

The Centers for Disease Control and Prevention announced the federal eviction moratorium has been extended through June 30.

Guide to HMDA Reporting

The Federal Financial Institutions Examination Council released its 2021 Guide to Home Mortgage Disclosure Act (HMDA) Reporting. The 2021 guide focuses on HMDA data submissions due March 1, 2022 and offers the most official source for assisting institutions in their HMDA reporting.

[Read the Guide](#)

PPE as Qualified Medical Expenses

The Internal Revenue Service announced that the purchase of personal protective equipment, such as masks, hand sanitizer and sanitizing wipes, are qualified medical expenses if used for preventing the spread of coronavirus. The announcement applies to expenses incurred on or after Jan. 1, 2020, and permits these expenses to be paid tax-free with health savings accounts, Archer MSAs, health FSAs, and HRAs. The announcement also allows employers and plan administrators to amend their plans to include these expenses.

[Read the Announcement](#)

NCUA Extends Comment Period on CUSO Proposal

The National Credit Union Administration (NCUA) extended the comment period on its proposed rule to expand the range of permissible lending activities for credit union service organizations (CUSO). The proposed rule would undermine restrictions on credit union field of membership. Comments are due April 30.

[Learn More](#)

Training Opportunities

Spring Agri-business Conference

Markets, weather and policy all have an impact on agricultural producers' bottom line. The Spring Agri-business Conference will keep your bank on top of these agricultural issues and help you better serve your customers. The virtual conference is April 6 and 7 from 9:00 a.m. to 12:00 p.m. CDT.

[Register](#)



Dr. David Kohl leads the lineup for the Agri-business Conference.

Economic Inclusion and Mobility for Nebraska Families

Join the NBA, the Nebraska Independent Community Bankers, the Nebraska Council on Economic Education and the Federal Deposit Insurance Corporation (FDIC) next month for a webinar on low-cost transaction and savings accounts. It will cover successful outreach from banks and community organizations working to increase the financial capability of Nebraskans. The webinar is April 14 at 1:00 p.m. CDT.

[Register](#)

USDA Pandemic Assistance for Producers

The U.S. Department of Agriculture (USDA) is establishing a new initiative, USDA Pandemic Assistance for Producers, to reach a broader set of producers than in previous COVID-19 aid programs. The USDA will dedicate at least \$6 billion toward the new programs. The department will also develop rules for new programs that will put a greater emphasis on outreach to small and socially disadvantaged producers, specialty crop and organic producers, timber harvesters, as well as provide support for the food supply chain and producers of renewable fuel, among others. Existing programs like the Coronavirus Food Assistance Program will fall within the new initiative and, where statutory authority allows, will be refined to better address the needs of producers.

[Learn More](#)

ABA Seeks Participants for Older Americans Benchmarking Survey

Share how your bank educates older customers and train staff to identify and respond to elder fraud by participating in the ABA Older Americans Benchmarking Survey. Results of the survey are used by the ABA Foundation to develop resources and training for banks and to advocate on behalf of the industry.

[Sign Up](#)

April is Financial Literacy Month

Financial Literacy Month is an opportunity to highlight your bank's efforts to improve financial capabilities, especially among youth, and to promote financial well-being for all consumers.

NBA Preferred Vendor, EverFi, can help with your bank's financial literacy efforts. EverFi is a leading financial literacy software company. Its award-winning program teaches, assesses and certifies students in financial literacy. If your bank is interested in partnering with EverFi, contact Ryan Swift at ryan@everfi.com



[Learn More](#)

More financial literacy resources

- [FDIC Money Smart](#)
- [Federal Reserve Education](#)
- [Get Smart About Credit](#)
- [MyMoney.Gov](#)
- [Safe Banking for Seniors](#)
- [Teach Children to Save](#)

Compliance Alliance

Q: For a cashier's check and holds under Reg. CC, isn't the bank required to make the first \$5,525 available by the next business day?

A: Actually, Reg. CC allows the bank to combine the large deposit hold with a case-by-case hold. This would make the first \$225 available next business day, \$5,300 available the 2nd business day, and the remainder on or before the seventh business day.

If a depository bank invokes an exception contained in paragraphs (b) through (e) of this section with respect to a check described in §229.10(c)(1) (i) through (v) or §229.10(c)(2), it shall make the funds available for withdrawal not later than a reasonable period after the day the funds would have been required to be made available had the check been subject to 229.12.

§ 229.13(h)(2): [https://www.ecfr.gov/cgi-](https://www.ecfr.gov/cgi-bin/retrieveECFR?gp=&SID=fde8e285b24dc87116357b82d9888996&mc=true&n=pt12.3.229&r=PART&ty=HTM#se12.3.229_113)

[bin/retrieveECFR?gp=&SID=fde8e285b24dc87116357b82d9888996&mc=true&n=pt12.3.229&r=PART&ty=HTM#se12.3.229_113](https://www.ecfr.gov/cgi-bin/retrieveECFR?gp=&SID=fde8e285b24dc87116357b82d9888996&mc=true&n=pt12.3.229&r=PART&ty=HTM#se12.3.229_113)

- [Live Demo on Thursday, April 1, 1:00 p.m. CT](#)
- [Live Demo on Tuesday, April 6, 10:00 a.m. CT](#)

Compliance Alliance offers a comprehensive suite of compliance management solutions. To learn how to put them to work for your bank, call (888) 353-3933 or email info@compliancealliance.com and ask for our Membership Team.

March 26, 2021

The Legislature concluded its work for the week on Thursday afternoon and will return on Monday to continue processing priority bills. Thus far, the body has advanced 23 of the 104 designated priority bills beyond the General File stage of debate. The initial “Consent Calendar” of the year is scheduled for Monday, with seven bills on the Agenda under this streamlined process.

NBA SUPPORTED BILLS PASSED

The following bills of interest to the NBA, including two bills on the NBA Affirmative Legislative Agenda, have been given final approval by the Legislature:

LB 66 – Public Funds Deposit Security Act: LB 66, introduced by Senator Matt Williams (Gothenburg), on behalf of the NBA, makes a series of “technical” amendments to the Public Funds Deposit Security Act in recognition of the differences between the “dedicated” method and the “single bank pooled collateral” method of pledging for public funds by changing references from “custodial official” to “governmental unit,” where applicable. In addition, the bill provides for the manner in which a valid and perfected security interest is to be established in securities pledged for public funds under the “single bank pooled collateral” method of pledging for public funds. Finally, the bill clarifies that a bank, capital stock financial institution or qualifying mutual financial institution which is chartered by a foreign state agency as defined in **Neb.Rev.Stat.** Section 8-101.03(13) may serve as a qualified trustee under the “dedicated” and the “single bank pooled collateral” method of pledging for public funds.

LB 94 – Online Notary Public Act: Introduced on behalf of the NBA by the Government, Military and Veterans Affairs Committee, LB 94 will clarify that (1) online notarial acts performed after April 2, 2020 and before July 1, 2020, pursuant to the Governor’s Executive Order No. 20-13; and (2) legal instruments executed during this time period involving online notarial acts shall not be invalidated.

LB 297 – Nebraska Protection of Vulnerable Adults From Financial Exploitation Act: Introduced by Senator Brett Lindstrom (Omaha), LB 297 will authorize qualified persons (any broker-dealer, investment advisor, agent, investment advisor representative, or person who serves in the supervisory, compliance, or legal capacity for a broker-dealer or investment advisor) to notify Adult Protective Services Division of the Department of Health and Human Services and the Department of Banking and Finance in any case in which the qualified person reasonably believes that financial exploitation of an eligible adult may have occurred, may have been attempted, or is occurring or been attempted. The bill would also allow qualified persons, upon such reasonable belief, to notify any third party previously designated by an eligible adult to receive notification and to delay transactions for a period of up to 15 business days. The broker-dealer or investment advisor would be required to immediately, but in no event more than two business days after the requested

transaction or disbursement, to provide written notification of the delay and the reason for delay to all parties authorized to transact business on the account.

BUDGET DEBATE JUST AROUND THE CORNER

The Appropriations Committee is putting the finishing touches on the proposed state budget and is expected to advance its package of bills to the floor early next week.

The proposed budget includes allocations for:

- more funding for Property Tax Relief (\$630 million per year);
- additional money to the Cash Reserve (Rainy-Day Fund);
- fully funding the school funding formula (TEEOSA); and
- provider rate increases.

Lawmakers will also have \$210 million for other legislative “spending” priorities or to fund other tax relief proposals.

PROPERTY TAX TRANSPARENCY

LB 644 – Property Tax Request Act: The Revenue Committee has advanced LB 644 to General File on a 7-0 vote. Introduced by Senator Ben Hansen (Blair), designated political subdivisions would be required to explain how much a property taxpayer’s bill would increase if the proposed tax increase were approved and hold a hearing on these tax increases after 6:00 p.m. to allow citizens to better participate in the process. As amended by the Revenue Committee, the measure would require counties, cities, school districts, and community colleges to comply with certain notice and hearing requirements prior to setting the property tax request in an amount that exceeds the property tax request for the prior year, accounting for allowable growth (growth and assessed value of property from the prior assessment year to the current assessment year) resulting from (1) annexation of property; or (2) development of property.