

May 27, 2021

LEGISLATURE ADJOURNS

The 2021 Nebraska legislature adjourned *sine die* on Thursday, having completed its work for the session. Lawmakers will reconvene January 5, 2022, for commencement of the 2022 legislative session. Prior to that time, the legislature will conduct a special session to complete the legislative redistricting process.

The final two days of the session consisted primarily of adopting formal rules for the redistricting process and consideration of overrides on three bills that were vetoed by Governor Ricketts. The legislature successfully overturned the gubernatorial vetoes on LB 108 (Expand Supplemental Nutrition Assistance Program support for two years for those earning 165% of the federal poverty level vs current level of 130%); LB 147 (Transfers management of the Omaha Public School Retirement Investments to the State); and LB 306 (Broadens heating assistance benefits to those earning up to 150% of the federal poverty level, instead of the current level of 130%).

The legislature completed the session having passed 203 individual bills with another 16 measures adopted by way of amendments to those bills.

LOOKING AHEAD TO 2022

All legislation that was not adopted or indefinitely postponed this session will be carried over to the 2022 legislative session. The following issue on the NBA affirmative legislative agenda, which is currently held in the Banking, Commerce and Committee, is eligible for consideration next session:

LB 535 – Notice of Lapse or Termination of Life Insurance Policy: LB 535, introduced by Senator Mark Kolterman (Seward), on behalf of the NBA, would prohibit a policy of life insurance subject to an assignment to be terminated or lapsed by reason of default in payment of any premium unless a notice of pending lapse and termination of the policy has been provided by the insurer to any known assignee at least 30 days prior to the effective date of the lapse and termination. The bill would allow the notice of lapse and termination to be provided electronically by the insurer to any assignee who has requested notice. Kevin Postier (Henderson State Bank, Henderson) presented testimony on behalf of the NBA regarding the experience of his bank in a case in which the bank had taken a collateral assignment of a life insurance policy and was not provided notice in advance of the policy lapsing for non-payment of premium.

INTERIM STUDY RESOLUTIONS

NBA will continue to represent your interest through participation in interim study resolutions addressing:

LR 100 – Interim study to determine whether the Real Property Appraiser Act should be updated

LB 170 – Interim study to examine the potential impact that innovation hubs could have in Nebraska

LR 178 – Interim study to solicit input from Nebraskans regarding funds from the federal American Rescue Plan Act of 2021

LR 179 – Interim study to examine funding mechanisms in the American Rescue Plan Act of 2021

LR 196 – Interim study to examine the potential applications for blockchain technology in agricultural operations

LR 199 – Interim study to examine the creation of a rural economic development program

LR 208 – Interim study to examine commercial property assessed clean energy financing in Nebraska

SESSION WRAP-UP

A complete review of action taken by the Legislature on bills of interest to the banking industry will be contained in the NBA Legislative Update Wrap-Up edition, which will be finalized within the next few weeks. The NBA has begun preparation for the 2022 Legislative Session as the Government Relations Committee summer meeting will be conducted on June 9th. During the meeting, recommendations for legislation to be introduced during the 2022 Session will be voted upon and forwarded to the NBA Board of Directors for further consideration. **Please feel free to contact the NBA if you have suggestions regarding the need for banking legislation on the state level.**

The NBA Government Relations staff, with excellent support and input from member bankers, successfully promoted adoption of the majority of bills on the NBA Affirmative Legislative Agenda and also turned back legislative proposals that would have adversely impacted the banking industry, with none of the bills opposed by the NBA being adopted, and only two of such bills having advanced from Committee. Thanks for your continued support of the NBA Government Relations program.