

LEGISLATURE OF NEBRASKA
ONE HUNDRED EIGHTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 538

Introduced by Slama, 1.

Read first time January 17, 2023

Committee:

- 1 A BILL FOR AN ACT relating to banks; to amend section 8-124.01, Reissue
- 2 Revised Statutes of Nebraska; to change provisions relating to
- 3 notification of a vacancy in the board of directors of a bank to the
- 4 Department of Banking and Finance; and to repeal the original
- 5 section.
- 6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 8-124.01, Reissue Revised Statutes of Nebraska,
2 is amended to read:

3 8-124.01 Within thirty days of a vacancy on the board of directors
4 of a bank, the bank shall notify the department of the vacancy ~~At any~~
5 ~~time that a vacancy on the board of directors of a bank occurs, the bank~~
6 ~~shall, within thirty days, notify the department of the vacancy.~~
7 Vacancies shall be filled within ninety days by appointment by the
8 remaining directors, and any director so appointed shall serve until the
9 next election of directors, except that if the vacancy created leaves a
10 minimum of five directors, appointment shall be optional. When the
11 vacancy has been filled, the bank shall make application to the
12 department for approval of the director appointed in accordance with
13 section 8-126.

14 Sec. 2. Original section 8-124.01, Reissue Revised Statutes of
15 Nebraska, is repealed.