

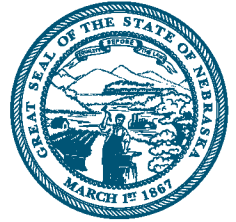
NOTICE OF RULEMAKING HEARING NEBRASKA DEPARTMENT OF BANKING AND FINANCE

Notice is hereby given that the Nebraska Department of Banking and Finance will hold a rulemaking hearing on September 22, 2022, commencing at 1:30 p.m., at the First Nebraska Administrative Building, 1526 K Street, 4th Floor Lancaster Hearing Room, Lincoln, Nebraska 68508.

The purpose of the hearing is to take testimony and evidence concerning the following changes to the Rules and Regulations of the Department:

1. 46 NAC 1 – Adopts Form AC of the Office of the Comptroller of the Currency for applications to convert mutual building and loan associations or mutual savings and loan associations to capital stock-savings associations. The proposed Rule will incorporate some provisions of existing 46 NAC 7.
2. 46 NAC 2 – Provides capital requirements for newly formed capital stock-savings associations. Replaces outdated amounts required in existing 46 NAC 8 to be in agreement with Neb. Rev. Stat. § 8-116 and Federal Deposit Insurance Corporation requirements. The proposed Rule will incorporate some provisions of existing 46 NAC 8.
3. 46 NAC 3 – Provides a new reference to Neb. Rev. Stat. § 21-1771 for Credit Union Act audits. Updates criteria for auditor independence, removes obsolete quarterly loan inspection language, removes requirement to send account verifications to Department, provides option for electronic submission of annual reports, provides that Department may require enhanced audit procedures due to safety and soundness concerns, and removes obsolete language from 46 NAC 11. Extends date for submission of audit report to 120 days after completion of audit. The proposed Rule will incorporate some provisions of existing 46 NAC 11.
4. 46 NAC – Chapters 7, 8, 10, and 11 are proposed for repeal to remove obsolete language and to replace current language with proposed 46 NAC, Chapters 1, 2, and 3.

The rulemaking hearing is being conducted under and by virtue of the provisions of Section 84-907, R.R.S 1943, as amended, which provides that COPIES OF THE PROPOSED RULES ARE AVAILABLE FOR PUBLIC EXAMINATION at the Office of the



Department of Banking and Finance, 1526 K Street, Suite 300, Lincoln, Nebraska 68508, and at the Office of the Secretary of State, 1445 K Street, Suite 2300, Lincoln, Nebraska 68508. In addition, the proposed rules are available on the Department of Banking and Finance's website at <https://ndbf.nebraska.gov>, and the Secretary of State's website www.sos.ne.gov.

A copy of the Fiscal Impact Statement is available at the Office of the Department of Banking and Finance and on the Department's website.

All interested persons are invited to attend and testify at the hearing. Interested persons may also submit written comments to the Department of Banking and Finance prior to the hearing, which comments will be made part of the hearing record at the time of the hearing.

If auxiliary aids or reasonable accommodations are needed for attendance at this hearing, please call the Nebraska Department of Banking and Finance at (402) 471-2171, or, for persons with hearing impairments, please call the Nebraska Relay System, (800) 833-7352 TDD. This contact should be made at least seven (7) days prior to the hearing.

Dated at Lincoln, Nebraska, this 5th day of August, 2022.

Kelly Lammers, Director
Nebraska Department of Banking and Finance