

Bankers Banks
Chapter 8 Article 16
§§8-1601 to 8-1605

8-1601

Terms, defined.

For purposes of sections 8-1601 to 8-1605, unless the context otherwise requires:

- (1) Bank has the same meaning as in section 8-909;
- (2) Bank holding company has the same meaning as in section 8-909;
- (3) Bankers bank means a bank formed pursuant to section 8-1602;
- (4) Department means the Department of Banking and Finance;
- (5) Foreign bank holding company has the same meaning as out-of-state bank holding company in section 8-909;
- (6) Foreign bankers bank means a bank which is chartered in a foreign state and which is:
 - (a) Insured by the Federal Deposit Insurance Corporation;
 - (b) Owned substantially by banks in the state in which the bank was chartered; and
 - (c) Directly and through its subsidiaries engaged exclusively in providing services for other banks and their officers, directors, and employees;
- (7) Foreign state means any state of the United States other than the State of Nebraska, any territory of the United States, Puerto Rico, Guam, American Samoa, the Trust Territory of the Pacific Islands, the Virgin Islands, or the District of Columbia; and
- (8) Owned substantially means at least eighty percent of the outstanding voting stock is owned.

Last amended:

Laws 2006, LB 876, § 21

~ Reissue 2012

8-1602

Formation of bankers bank; requirements.

A bankers bank may be formed with the approval of the department and subject to

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requirements and procedures for the issuance of a new bank charter or the transfer of an existing bank charter as provided in the Nebraska Banking Act. A bankers bank shall be a bank which is:

(1) Insured by the Federal Deposit Insurance Corporation;

(2) Owned substantially by other Nebraska banks, bank holding companies, foreign bank holding companies, or a combination of such entities; and

(3) Directly and through all its subsidiaries engaged exclusively in providing services for other banks and their officers, directors, and employees.

Last amended:

Laws 2006, LB 876, § 22

~ Reissue 2012

Cross References:

Nebraska Banking Act, see section 8-101.01.

8-1603

Provisions applicable.

A bankers bank shall be subject to the Nebraska Banking Act and any rules and regulations adopted and promulgated by the department.

Last amended:

Laws 2003, LB 217, § 28

~ Reissue 2012

Cross References:

Nebraska Banking Act, see section 8-101.01.

8-1604

Repurchase of capital stock; limitation.

A banker's bank may repurchase, for its own account, shares of its own capital stock, but the outstanding capital stock may not be reduced below the minimum required by law.

Last amended:

Laws 1986, LB 1123, § 4

~ Reissue 2012

8-1605

Acquisition of stock; limitation.

A bank may subscribe to, invest in, buy, or own voting stock of one or more bankers banks, foreign bankers banks, bank holding companies, or foreign bank holding companies of such bankers bank or foreign bankers bank in an amount not to exceed five percent of any class of voting stock of each such bankers bank, foreign bankers bank, bank holding company, or foreign bank holding company of such bankers bank or foreign bankers bank. In no event shall such bank's holdings of the stock of a bankers bank, foreign bankers bank, bank holding company, or foreign bank holding company of such bankers bank or foreign bankers bank exceed ten percent of the capital stock and paid-in and unimpaired surplus of the bank holding such stock.

Last amended:

Laws 2006, LB 876, § 23

~ Reissue 2012