

STATE OF NEBRASKA
Department of Banking & Finance

IN THE MATTER OF:)
)
Verification of Lawful Status) ORDER ADOPTING
for Registration Under the) PROCEDURES FOR ELECTRONIC
Securities Act of Nebraska) VERIFICATION OF LAWFUL STATUS
) OF INDIVIDUALS REGISTERING
) AS BROKER-DEALER AGENTS
) AND/OR INVESTMENT ADVISER
) REPRESENTATIVES IN NEBRASKA

THIS MATTER comes before the Nebraska Department of Banking and Finance (“Department”), by and through its Deputy Director—Financial Institutions, pursuant to its authority under the Securities Act of Nebraska, Neb. Rev. Stat. §§ 8-1101 to 8-1123 (Reissue 2012; Cum. Supp. 2016; Supp. 2017) (“Act”).

1. Neb. Rev. Stat. § 4-108 (Reissue 2012) provides that no state agency or political subdivision of the State of Nebraska shall provide public benefits to a person not lawfully present in the United States.

2. Neb. Rev. Stat. § 4-109 (Reissue 2012) defines “public benefit” to include professional licenses. A registration as a broker-dealer agent or as an investment adviser representative constitutes a public benefit as defined by Section 4-109.

3. Neb. Rev. Stat. § 4-111 (Cum. Supp. 2016) provides that all applicants for a public benefit shall attest that they are a citizen of the United States or are a qualified alien under federal law.

4. Neb. Rev. Stat. § 4-112 (Cum. Supp. 2016) provides that the Department shall verify the immigration status of the individuals who attest that they are qualified aliens and

shall do so through the Systematic Alien Verification for Entitlements Program (“SAVE”) operated by the United States Department of Homeland Security.

5. 48 NAC 4.013 provides that all broker-dealers are required to verify the immigration status of the broker-dealer agent applicants that it proposes to register in Nebraska and submit such verifications to the Department. For individual registrants who are qualified aliens, the broker-dealer is required to submit the necessary documentation to allow the Department to verify the individual’s immigration status through SAVE.

6. 48 NAC 7.015 provides that all investment advisers are required to verify the immigration status of the investment adviser representative applicants that it proposes to register in Nebraska and submit such verifications to the Department. For individual registrants who are qualified aliens, the investment adviser is required to submit the necessary documentation to allow the Department to verify the individual’s immigration status through SAVE.

7. 48 NAC 8.009 provides that all federal covered advisors are required to verify the immigration status of the investment adviser representative applicants that it proposes to register in Nebraska and submit such verifications to the Department. For individual registrants who are qualified aliens, the federal covered adviser is required to submit the necessary documentation to allow the Department to verify the individual’s immigration status through SAVE.

8. Neb. Rev. Stat. § 4-111(2) (Cum. Supp. 2016) authorizes the Department to adopt procedures to accept verification of an individual’s immigration status electronically.

9. Neb. Rev. Stat. § 8-1120(9) (Supp. 2017) provides that the Director may by Order authorize the filing of any document required to be filed under the Act to be filed electronically with the Department.

10. The Department has established an online portal for broker-dealers, investment advisers, and federal covered advisers to submit documents related to the verification of the lawful status.

11. The issuance of an Order authorizing the electronic submission of immigration verification documents and establishing procedures for such submissions is appropriate, in the public interest, and consistent with the purposes fairly intended by the policy and provisions of the Act.

12. The Director of the Department has delegated the authority to make the decision in this matter to the Deputy Director—Financial Institutions.

IT IS THEREFORE ORDERED as follows:

1. Broker-dealers, investment advisers, and federal covered advisors are authorized, but not required, to utilize the Department's online portal for submission of the documents required by 48 NAC 4.013, 48 NAC 7.015, and 48 NAC 8.009.

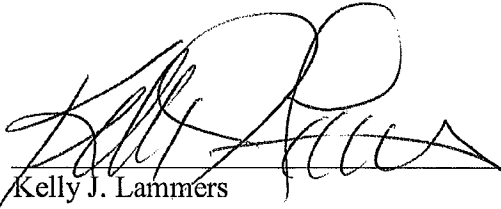
2. This Order shall remain in effect until subsequently modified or vacated by further Order of the Director.

3. The effective date of this Order shall be the date of the Deputy Director – Financial Institutions' signature.

DATED this 3rd day of December, 2018.



**STATE OF NEBRASKA
DEPARTMENT OF BANKING AND FINANCE**

By: 
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