



Hundredth Legislature - First Session - 2007
Committee Statement
LB 379

Hearing Date: February 13, 2007

Committee On: Banking, Commerce and Insurance

Introducer(s): (Pahls)

Title: Change certain corporate reporting, notice, and filing provisions and eliminate references to professional limited liability companies

Roll Call Vote – Final Committee Action:

- X Advanced to General File
 - Advanced to General File with Amendments
 - Indefinitely Postponed
-

Vote Results:

7	Yes	Senators Pahls, Langemeier, Carlson, Christensen, Hansen, Pankonin, Pirsch
	No	
	Present, not voting	
1	Absent	Senator Gay

Proponents:

Senator Rich Pahls
Ron Moravec

Representing:

Introducer
Secretary of State's Office

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB 379 (Pahls), introduced at the request of the Secretary of State, would update various sections regarding corporate filings to allow digital or electronic signatures on filings, to allow electronically transmitted notices to corporations, to allow filings to contain a post office box number in addition to the street address of a registered agent for service of process, to eliminate professional limited liability company as a defined term, and to allow a manager as well as a member of a foreign limited liability company to execute an application for a certificate of authority.

The bill would provide, section by section, as follows:

Section 1 would amend section 21-301, which requires domestic business corporations to file biennial reports with the Secretary of State, to provide that the required signature on the report by the president, a vice president, a secretary, or a treasurer may be “digital or electronic” and that the notice which the Secretary of State must send to each corporation for which a report and fee has not been received may be “electronically transmitted” as well as sent by United States mail.

Section 2 would amend section 21-302 to provide that the biennial report filed by domestic business corporations with the Secretary of State may show a post office box number in addition to the street address of the corporation’s registered agent.

Section 3 would amend section 21-304, which requires foreign business corporations to file biennial reports with the Secretary of State, to provide that the required signature on the report by the president, a vice president, a secretary, or a treasurer may be “digital or electronic” and that the notice which the Secretary of State must send to each corporation for which a report and fee has not been received may be “electronically transmitted” as well as sent by United States mail.

Section 4 would amend section 21-305 to provide that the biennial report filed by foreign business corporations with the Secretary of State may show a post office box number in addition to the street address of the corporation’s registered agent.

Section 5 would amend section 21-1302 to provide that the articles of incorporation filed by a cooperative corporation with the Secretary of State may contain a post office box number in addition to the street address of the registered agent.

Section 6 would amend section 21-1403 of the Nonstock Cooperative Marketing Act to provide that the articles of incorporation filed by nonstock cooperative associations with the Secretary of State may contain a post office box number in addition to the street address of the registered agent.

Sections 7 to 14 would amend sections 21-1921, 21-1934, 21-1935, 21-19,148, 21-19,152, and 21-19,153 of the Nebraska Nonprofit Corporation Act to provide that corporate filings by nonprofit corporations with the Secretary of State may contain a post office box number in addition to the street address of the registered agent.

Sections 15 to 19 would amend sections 21-2018, 21-2032, 21-20,170, 21-20,175, and 21-20,181.01 of the Business Corporation Act to provide that corporate filings by business corporations with the Secretary of State may contain a post office box number in addition to the street address of the registered agent.

Section 20 would amend section 21-2216 of the Nebraska Professional Corporation Act to provide that a professional corporation shall update with the Secretary of State on an annual rather than a biennial basis its filing of the name and residence addresses of all officers, directors, shareholders, and professional employees.

Section 21 would amend section 21-2304 of the Nebraska Industrial Development Corporation Act to provide that the articles of incorporation filed by an industrial development corporation with the Secretary of State shall set forth the name of its “current” registered agent.

Section 22 would amend section 21-2601.01 of the Limited Liability Company Act to repeal the definition of “professional limited liability company”.

Sections 23 and 24 would amend sections 21-2606 and 21-2610 of the Limited Liability Company Act to provide that LLC filings with the Secretary of State may contain a post office box number in addition to the street address of the registered agent.

Section 25 would amend section 21-2632.01 of the Limited Liability Company Act to eliminate use of the expression “professional limited liability company” in conjunction with elimination of “professional limited liability company” as a defined term in section 22.

Section 26 would amend section 21-2638 of the Limited Liability Company Act to provide that an application for a certificate of authority submitted by a foreign limited liability company to the Secretary of State may be executed by a manager as well as a member of the LLC and may set forth a post office box number in addition to the street address of the current resident agent for service of process.

Section 27 would provide for repealers of amendatory sections.

Explanation of amendments, if any:

Senator Rich Pahls, Chairperson