

ONE HUNDRED FIRST LEGISLATURE - FIRST SESSION - 2009
COMMITTEE STATEMENT
LB528

Hearing Date: Tuesday February 03, 2009
Committee On: Banking, Commerce and Insurance
Introducer: Fulton
One Liner: Authorize electronic transmissions as a means of notice, delivery, and appointment under the Business Corporation Act

Roll Call Vote - Final Committee Action:
Advanced to General File with amendment(s)

Vote Results:

Aye: 8 Senators Christensen, Gloor, Langemeier, McCoy, Pahls, Pankonin, Pirsch, Utter

Nay:

Absent:

Present Not Voting:

Proponents:

Senator Tony Fulton
Jim Kruger

Representing:

Introducer
Nelnet

Opponents:

Representing:

Neutral:

Katie Zulkoski
Ron Moravec

Representing:

NE State Bar Association
Secretary of State

Summary of purpose and/or changes:

LB 528 (Fulton) would amend sections 21-2014, 21-2015, and 21-2060 of the Business Corporation Act to allow a corporation to communicate written notice to a shareholder by electronic transmission and to allow a shareholder to appoint a proxy by electronic transmission.

Explanation of amendments:

The committee would make the following changes in the bill:

1. The committee amendments would insert and amend section 21-2003 of the Business Corporation Act to provide that the bill would not authorize delivery "by electronic transmission" of documents to the Secretary of State for filing.
 2. The committee amendments would insert and amend section 21-20,186 of the Business Corporation Act to provide that a corporation shall "deliver" instead of "mail" the annual statement to shareholders. This would permit delivery of the annual statement by electronic transmission. (See proposed definition of "deliver" in section 1 of the bill.)
 3. The committee amendments would amend section 2 of the bill to delete provisions which would allow notice to be communicated by "voice mail."
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Rich Pahls, Chairperson