

ONE HUNDRED SECOND LEGISLATURE

SECOND SESSION

LEGISLATIVE RESOLUTION 476

Introduced by Conrad, 46.

PURPOSE: The purpose of this resolution is to study whether Nebraska's business entity statutes should be updated. The study should include a review of the Model Entity Transactions Act, which is a collaborative effort of the National Conference of Commissioners on Uniform State Laws (NCCUSL) and the American Bar Association to provide the states with a recommended, comprehensive statutory framework governing mergers, interest exchanges, conversions, and domestications involving various business entities. In order to carry out the purpose of this resolution, the study committee should seek the assistance of Nebraska members of NCCUSL and the Secretary of State and should consider the input of interested persons, including the practicing bar, as the committee deems necessary and beneficial.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED SECOND LEGISLATURE OF NEBRASKA, SECOND SESSION:

1. That the Banking, Commerce and Insurance Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.