

ONE HUNDRED THIRD LEGISLATURE

FIRST SESSION

LEGISLATIVE RESOLUTION 187

Introduced by Harr, 8; Gloor, 35.

PURPOSE: The purpose of this resolution is to study whether Nebraska's business entity statutes should be updated. In particular, the study should include a review of Nebraska's Business Corporation Act and the Model Business Corporation Act as approved and promulgated by the Corporate Laws Committee of the Business Law Section of the American Bar Association, on which the Nebraska act is based, in order to consider whether Nebraska should adopt changes made in the model act by the American Bar Association since 1995 when the current version of the Nebraska act was adopted.

In order to carry out the purpose of this resolution, the study committee should seek the assistance of 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 THIRD LEGISLATURE OF NEBRASKA, FIRST 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.