

One Hundred Fourth Legislature - Second Session - 2016

Introducer's Statement of Intent

LB794

Chairperson: Senator Jim Scheer

Committee: Banking, Commerce and Insurance

Date of Hearing: February 02, 2016

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

The purpose of Legislative Bill 794 is to clean up portions of the Nebraska Model Business Corporation Act before its operative date of January 1, 2017.

The One Hundred Third Legislature initially enacted the Nebraska Model Business Act in 2014. The Act had an original operative date of January 1, 2016. In 2015, the One Hundred Fourth Legislature adopted Legislative Bill 157 to delay the Act's operative date to January 1, 2017 in order to allow for clean up revisions. Legislative Resolution 263 (2015) created an interim study to address the Act's clean up.

Principal Introducer: _____

Senator Burke Harr