

**ONE HUNDRED FIFTH LEGISLATURE - FIRST SESSION - 2017**  
**COMMITTEE STATEMENT**  
**LB476**

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**Hearing Date:** Monday February 06, 2017  
**Committee On:** Banking, Commerce and Insurance  
**Introducer:** Hilgers  
**One Liner:** Change provisions relating to domestication of foreign corporations and the effect on original incorporation dates

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**Roll Call Vote - Final Committee Action:**  
Advanced to General File

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**Vote Results:**

**Aye:** 8 Senators Baker, Brewer, Craighead, Kolterman, Lindstrom, McCollister, Schumacher, Williams  
**Nay:**  
**Absent:**  
**Present Not Voting:**

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**Verbal Testimony:**

**Proponents:**

Senator Mike Hilgers  
Bub Windle

**Representing:**

Introducer  
NE State Bar Association

**Opponents:**

**Representing:**

**Neutral:**

**Representing:**

**Summary of purpose and/or changes:**

This bill would amend section 21-19,163 of the Nebraska Nonprofit Corporation Act to provide that the original incorporation date of a foreign nonprofit corporation which has domesticated in Nebraska shall not be affected by such domestication. The bill would further provide that the domesticated nonprofit corporation shall be the same corporation as the one that existed under the laws of the state in which it was previously domiciled, and that upon domesticating in Nebraska, the nonprofit corporation shall continue to exist without interruption and shall maintain its same liabilities and obligations.

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Brett Lindstrom, Chairperson