

LEGISLATURE OF NEBRASKA
ONE HUNDRED FIFTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 476

FINAL READING

Introduced by Hilgers, 21.

Read first time January 17, 2017

Committee: Banking, Commerce and Insurance

1 A BILL FOR AN ACT relating to the Nebraska Nonprofit Corporation Act; to
2 amend section 21-19,163, Reissue Revised Statutes of Nebraska; to
3 change provisions relating to domestication of foreign corporations
4 and the effect on original incorporation dates; and to repeal the
5 original section.

6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 21-19,163, Reissue Revised Statutes of Nebraska,
2 is amended to read:

3 21-19,163 If a foreign corporation, which has domesticated pursuant
4 to section 21-19,161, surrenders its foreign corporate charter and files,
5 records, and publishes notice of amended articles of incorporation in the
6 manner, time, and places required by sections 21-1920, 21-1921, and
7 21-19,173, such foreign corporation shall thereupon become and be a
8 domestic corporation organized under the Nebraska Nonprofit Corporation
9 Act. The original incorporation date of a foreign corporation which has
10 domesticated in Nebraska shall not be affected by such domestication. The
11 domesticated corporation shall be the same corporation as the one that
12 existed under the laws of the state in which the corporation was
13 previously domiciled. Upon domesticating in Nebraska, the corporation
14 shall continue to exist without interruption and shall maintain its same
15 liabilities and obligations.

16 Sec. 2. Original section 21-19,163, Reissue Revised Statutes of
17 Nebraska, is repealed.