

partnership. But if the act occurred while they were a partner, they can continue to be responsible, there's a long line of this. Now, let me get to the question which is behind the question I think that you asked. If we didn't adopt this amendment could your son use the Limited Liability Partnership Act to accomplish the end that you want? First, it would have to pass, and let's assume it does. You would have before you a court question as to whether or not the partnership you describe would be a syndicate under the constitution. If the court ruled it was a syndicate, that wouldn't be successful. If they ruled that it was not a syndicate, then you would have found a way around Initiative 300. It is the goal of Senator Kristensen, however, not to provide an end run for 300, and that's why he's agreed to the language.

SENATOR JONES: Thank you, that's the way I understand it. Thank you.

PRESIDENT ROBAK: Thank you, Senator. Senator Matzke.

SENATOR MATZKE: Madam President and members, would either Senator Kristensen or Senator Lindsay yield to a question? I think there's a conflict in the data that has been provided to the members.

PRESIDENT ROBAK: Senator Kristensen.

SENATOR MATZKE: My question goes to the issue...

SENATOR KRISTENSEN: Yes.

SENATOR MATZKE: ...of the liability of the partner for general operating debts of a limited liability partnership. And the top of page 2 of the information that's been handed out, it says, partners are personally liable for legitimate debts of the partnership. On the next page, paragraph 4, it says, limited partners are not personally liable for the debts of the limited partnership. So those two statements are in direct conflict. Now I'm not talking about the matter that Senator Lindsay talked about, I'm not talking about the negligence of a partner, I'm talking about general operating debts that are incurred in the course of business by a partnership. And I note at the bottom of the second page the statement that says that upon the dissolution of the partnership, or death, or bankruptcy of a