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February 19, 1997 LB 264, 343

SENATOR WARNER: They're all town hall meetings.

SENATOR ROBINSON: Yeah. Okay. Thank you.

SPEAKER WITHEM: Thank you, Senator Robinson. Senator Warner, there are no further lights. Do you care to close? Closing is waived. The question is, shall LB 343 be advanced? All in favor vote aye. Opposed vote nay. Record.

ASSISTANT CLERK: 29 ayes, 0 nays on the motion to advance the bill.

SPEAKER WITHEM: The bill is advanced. Mr. Clerk, LB 264.

ASSISTANT CLERK: LB 264 was introduced by Senators Warner, Robinson. (Read title.) The bill was read for the first time on January 13, referred to the Revenue Committee. That committee reports it to General File with committee amendments attached.

SPEAKER WITHEM: Senator Warner.

SENATOR WARNER: Mr. President, members of the Legislature. LB 264 is a bill which would recognize another form of business ownership that could qualify for LB 775 or LB 829 of last session. There are a number of different structures, as you well know, for different...structures anymore. This particular one would expand the requirement for eligibility to include a limited partnership, which under the provisions of this...specific here is that there is one entity...for example, I will see more and more of this as time goes along, would have a, perhaps, a patent or the rights to certain process. And another different company would then, perhaps, be the one that could do the processing and the two groups would come together. Under existing law of both 829 and 775, they individually could qualify, but as a partnership arrangement, they could not qualify. So in a sense, it's that kind of an expansion. But we all know we've been enacting a lot of different forms of ownership the last few years, and this is simply the recognition of another ownership pattern, which, perhaps, be more common and, in fact, I suspect that it's one of those areas where expansion of jobs are very likely to occur with this kind of