

One Hundred Sixth Legislature - Second Session - 2020

Introducer's Statement of Intent

LB747

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: January 23, 2020

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

LB747 amends 77-5903 in order to include investment adviser representatives within the statutory definitions regarding microbusiness.

The new language defines Registered Representatives and Investment Advisor Representatives of independent broker-dealers as independent contractors, rather than employees of those broker-dealers.

Principal Introducer: _____

Senator Carol Blood