

ONE HUNDRED SEVENTH LEGISLATURE - FIRST SESSION - 2021
COMMITTEE STATEMENT
LB234

Hearing Date: Tuesday February 02, 2021
Committee On: Banking, Commerce and Insurance
Introducer: Flood
One Liner: Change corporate reporting and occupation tax provisions

Roll Call Vote - Final Committee Action:
Indefinitely postponed

Vote Results:

Aye: 8 Senators Aguilar, Bostar, Flood, Lindstrom, McCollister, Pahls, Slama, Williams
Nay:
Absent:
Present Not Voting:

Oral Testimony:

Proponents:
Senator Mike Flood

Representing:
Introducer

Opponents:
Bob Evnen

Representing:
Nebraska Secretary of State

Neutral:

Representing:

Submitted Written Testimony:

Proponents:
Bob Hallstrom

Representing:
National Federation of Independent Business / Nebraska Bankers Association

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

This bill would amend sections 21-211, 21-214, 21-215, 21-2,195, 21-2,211, 21-2,212, 21-2,219, 21-2,221, and 21-2,228 of the Nebraska Model Business Corporation Act; sections 21-301, 21-302, 21-303, 21-304, 21-305, 21-306, 21-313, 21-323, 21-323.01, 21-325, 21-325.01, and 21-329 of the corporate occupation tax statutes; and sections 21-2216 and 21-2217 of the Nebraska Professional Corporation Act to require corporations to deliver to the Secretary of State for filing a five-year quinquennial report rather than the current two-year biennial report beginning March 2025 and every fifth year thereafter.

Matt Williams, Chairperson