

One Hundred Fifth Legislature - First Session - 2017

Introducer's Statement of Intent

LB99

Chairperson: Senator Brett Lindstrom

Committee: Banking, Commerce and Insurance

Date of Hearing: January 17, 2017

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

LB99 would amend provisions relating to the conversion of foreign and domestic corporations, partnerships, limited partnerships, and limited liability partnerships into other business entities. Under the bill, the entity being converted would be required, within ten business days of the conversion taking effect, to provide written notice of the conversion to the last-known address of any holder of a security interest in collateral of the converting entity.

Principal Introducer: _____

Senator John Stinner