



One Hundred First Legislature - Second Session - 2010
Introducer's Statement of Intent
LB 1094

Chairperson: Brad Ashford
Committee: Judiciary
Date of Hearing: February 11, 2010

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

Legislative Bill 1094 creates the Non-Recourse Civil Litigation Act that would regulate civil litigation funding companies doing business in Nebraska. Although civil litigation funding companies are currently permitted in Nebraska to advance funds to individuals who are plaintiffs in lawsuits, such contracts for fund advancements are often complex, difficult to understand, and may leave the individual vulnerable to undisclosed fees and costs. LB 1094 would protect individuals who enter into contracts with civil litigation funding companies by providing statutory requirements for all civil litigation contracts and a process for registering civil litigation funding companies doing business in Nebraska.

Principal Introducer:

Senator Steve Lathrop