

**ONE HUNDRED NINTH LEGISLATURE - FIRST SESSION - 2025**  
**COMMITTEE STATEMENT**  
**LB347**

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**Hearing Date:** Tuesday February 11, 2025  
**Committee On:** Transportation and Telecommunications  
**Introducer:** Prokop  
**One Liner:** Eliminate conditions on the issuance of securities by common carriers

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**Roll Call Vote - Final Committee Action:**  
Advanced to General File

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**Vote Results:**

**Aye:** 8 Senators Moser, Ballard, Bosn, Brandt, DeBoer, Fredrickson,  
Guereca, Storer

**Nay:**

**Absent:**

**Present Not Voting:**

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**Testimony:**

**Proponents:**

Senator Jason Prokop  
Christian Mirch  
Andrew Vinton  
Tip O'Neill

**Representing:**

Opening Presenter  
Nebraska Public Service Commission  
Allo Communications  
Nebraska Telecommunications Association

**Opponents:**

**Representing:**

**Neutral:**

**Representing:**

\* ADA Accommodation Written Testimony

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**Summary of purpose and/or changes:**

LB347 removes the requirement that common carriers receive the approval of the Public Service Commission before issuing securities such as stocks, bonds, and notes.

Section 1 outright repeals section 75-148 of the Revised Statutes. Section 75-148 reads:

Common carrier; issuance of securities; conditions.

A common carrier may issue stock, bonds, notes, or other evidence of indebtedness, payable at periods of more than twelve months after the date thereof, when necessary for the acquisition of property, the construction, completion, extension, or improvement of facilities, the improvement or maintenance of its service, or the discharge or lawful refunding of its obligations if the common carrier first secures from the commission an order authorizing such issue and the amount thereof and stating that in the opinion of the commission the use of the capital to be secured by the issue of such stock, bonds, notes, or other evidence of indebtedness is reasonably required for the purposes of the



carrier. A common carrier may issue notes or other evidence of indebtedness for proper corporate purposes and not in violation of any provision of law, payable in periods of not more than twelve months, without such consent if no such note is, in whole or in part, directly or indirectly, refunded by any issue of such stock or bonds, or by any evidence of indebtedness running more than twelve months, without the consent of the commission. The provisions of this section shall not apply to the security issuances of common carriers who are under the control of a federal regulatory agency.

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Mike Moser, Chairperson

