

to 5 percent at most. And so this legislation was drafted with the idea of protecting the athlete, giving the athlete some kind of help. It was brought initially by an ad hoc committee of the Bar Association headed by Charlie Wright, an attorney. It has been urged and supported by the Athletic Department at the University of Nebraska as well as a number of other coaches from other institutions in the state and would apply to all Nebraska athletes. The...I'll read the purposes. The act would create an Athlete Agents Registration Act. It will require agents who recruit student athletes for professional sports teams to register with the Secretary of State before engaging in such activity. Applicants for registration would provide specific information to the Secretary of State who is empowered to investigate the applicant's education, training and character. The bill will require agents to post a \$25,000 surety bond and pay a \$250 filing fee. The agent could not be registered if he or she is currently under sanction or has had a previous license revoked. Any contract used by the agent must be approved by the Secretary of State. The contract must be approved as long as it is not unfair or oppressive to the athlete or if it conforms with the NFL Player's Association form contract. A schedule of fees charged by the agent must also be filed. Such fees may not exceed 10 percent of the athlete's salary in the calendar year. Agents located out of state would be required to file an irrevocable consent to service with the Secretary of State. This would allow a valid service of process on such agents throughout the Secretary of State's Office upon mailing notice to the agent by certified mail. The bill would also deem agent contracts to be a business transaction for the purposes of Nebraska's long-arm statute. Agents are prohibited from knowingly making false or misleading statements or promises, splitting fees with a professional franchise, offering anything of value for referrals or contacting athletes prior to completion of the athlete's last intercollegiate contest. The bill also sets out penalties for violation of the act. LB 224 is an attempt to prevent unscrupulous behavior on the part of athlete agents who attempt to represent student athletes in Nebraska colleges and universities. Regulation is necessary to protect the interests of the athlete, the athletic programs, institutions of higher education in Nebraska and the public. As I said, it is primarily designed to protect athletes who have been exploited by some unscrupulous sports agents. I have to acknowledge that the majority of sports agents who represent athletes not only in Nebraska and elsewhere are competent and do try to do an honest and fair job, but the trouble is that there