

February 7, 1992 LB 710, 787

to advance LB 787. All those in favor please vote aye, opposed nay. Have you all voted? Please record, Mr. Clerk.

ASSISTANT CLERK: 26 ayes, 0 nays on the advancement of the bill.

PRESIDENT MOUL: LB 787 is advanced. LB 710.

ASSISTANT CLERK: LB 710 was introduced by Senator Ashford. (Read title.) The bill was read for the first time on January 23 of last year, was referred to the Banking Committee. They report the bill to General File with committee amendments.

PRESIDENT MOUL: Senator Conway.

SENATOR CONWAY: Thank you, Madam President, on behalf of the Banking Committee the committee amendments very simply took the concept that was being provided by Senator Ashford relative to the activity of professional corporations and added to that an amendment with reciprocity provisions that say that professional corporations who are precluded from doing business, Nebraska corporations who are precluded from doing business in other states, that those states then do not have professional corporation rights in Nebraska, so it is simply reciprocity. We will treat them as they treat us.

PRESIDENT MOUL: Thank you, Senator Conway. Does anyone wish to address the committee amendments? Seeing none, we will now vote on the committee amendments for LB 710. All those in favor please vote aye, opposed nay. Have you all voted? Please record, Mr. Clerk.

ASSISTANT CLERK: 28 ayes, 0 nays on the adoption of committee amendments.

PRESIDENT MOUL: The committee amendments are adopted. Senator Ashford.

SENATOR ASHFORD: Thank you, Madam President, this bill simply treats, is designed to treat professional corporations the same way we do normal business corporations allowing professional corporations that are certified to do business in the State of Nebraska, allowing them to do business in other states and giving reciprocity to foreign corporations, foreign professional corporations which are certified or registered in another state