

experience you'd ever had, the rule against perpetuities was the reason. And the rule against perpetuities deals, it's an old common-law concept about how long you can hold property and how long you can control it when you give it away and control its disposition. And they used to call it the rule against remoteness, and it's an old, old common law. It has more exceptions and to cite the old rule I'm going to let Senator Matzke do it. When he was in law school the common law probably was still there. But what we've done is that the common law that we've repealed now and put into statutory law said, look, you can hold property for as long you, your lifetime, plus the lifetime of those in being plus twenty-one years. And so in effect that you had to give it to people who were alive at the time or reasonably could be alive plus twenty-one years. And if you violated that the document or the deed of trust, or not the deed of trust, the deed or the trust you created would be null and void, would go away. And you could violate this. So in other words you couldn't say, I give this property to my children, and then to my children's children, and to my children's children, to those children and to their children after that. And in other words you'd tie up property for ever and that was not a good policy under the law. A few years ago we did the statutory rule against perpetuities and replaced all of this twenty-one years and lives and being with a statutory rule that kind of did two things. It included that statutory period of the twenty-one years, but also said as an alternate, there could be more than ninety years after the outright disposition of the property. So once you gave it away, the maximum you could go would be ninety years, and that sort of took away all that ambiguity. Or so we thought. What's happened and the reason that this bill is present today is that because of that alternate ninety year statutory period of time that we have, we have one issue in the state of Nebraska with charitable trusts. In other words, the trust, let's take Father Flanagan's Boys Home, for example. Property was given to them in about 1917. Well, their ninety years is about eleven years away. And the issue has never been decided in the Nebraska Supreme Court whether a charitable trust took title back in 1917 with the property or whether that property is held in perpetual trust, in other words, the property never got delivered to them. So after ninety years, they've got to do away with this property. To avoid that and to avoid Father Flanagan's Boys Home and all the other charitable trusts in this state to come and go to court, because that's what's going to have to happen