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standard? I mean there are some large fairly quasi-public foundations that it doesn't bother me to have this kind of a change in standard.

SENATOR LINDSAY: Right.

SENATOR BEUTLER: But when you're talking about smaller, tightly controlled groups, and you seem to be saying to them, take this money and perhaps invest it in some things that we're otherwise interested in out there in the commercial world, then it begins to...I begin to question whether we really want to make that kind of change or not.

SENATOR LINDSAY: There are still the, the ordinary standards of...

SENATOR CROSBY: Senator Beutler, one minute.

SENATOR LINDSAY: ...ordinary standards of not...there's no self-dealing. A board of trustees member can't say, invest in my corporation or invest in my brother's corporation, wherever. You can't have that self-dealing outside of this. Whether this law passes or not, that self-dealing is impermissible. So I, I mean I don't think that situation arises, except also to the extent when you have a privately, one of those tightly controlled or closely held charitable corporations, they are still governed by, yes, by this law, but if they qualify for 501(c) status, they are governed very tightly by the IRS in addition to that. If they're not governed by 501(c) status, they're probably not going to fall within this definition.

SENATOR BEUTLER: Is it, is it your intent to cover institutions other than those that have the federal status?

SENATOR LINDSAY: It's intended for those who are...I guess you could cover them, but...I'm trying to think...

SENATOR BEUTLER: I mean oftentimes these definitions are drawn in accordance with those...

SENATOR LINDSAY: Right.

SENATOR BEUTLER: ...that have been approved by the federal...