

be a violation of Initiative 300? And he said, no, he did not intend to do that. While he's no fan, apparently, of Initiative 300, he did not mean to run afoul of it or undo Initiative 300 by creating the limited liability partnership. So I had drafted and put into the record this amendment. It is consistent with language that Senator Kristensen previously adopted on the limited liability company law in which, again, there was no attempt, by creating a new business organization, to get around or end run the Initiative 300 provisions. So let me read just a few of the provisions of this amendment. You'll find it, if you have last year's Journal, on page 1391. A registered limited liability partnership shall be deemed to be a syndicate for the purposes of Article VII (sic), Section 8, except that a registered limited liability partnership in which the partners are members of a family, or a trust created for the benefit of a member of that family, related to one another within the fourth degree of kindred according to the rules of civil law, or their spouses, or at least one of whom is a person residing on or actively engaged in the day-to-day labor and management of the farm or ranch, and none of whom are nonresident aliens, shall not be deemed to be a syndicate for purposes of Article XII. If you're a syndicate, you can't hold agricultural land. If you're not a syndicate, you're okay. What this does is parrot Initiative 300, and it says that a limited liability partnership is a syndicate, unless it's one of these traditional kinds of landholding arrangements that are currently allowed to own land under Initiative 300. In other words, this amendment harmonizes LB 681 to Initiative 300, and it does so with the approval of Senator Kristensen. I would urge its adoption.

PRESIDENT ROBAK: Thank you, Senator Landis. Senator Wesely, to speak to the Landis amendment. Senator Chambers, to speak to the Landis amendment.

SENATOR CHAMBERS: Madam President, members of the Legislature, Senator Landis, I listened to what you said, and in effect you're indicating that anything...well, first of all, nothing in this bill could be constitutional that ran afoul of the constitutional provision you were discussing. Is that correct?

PRESIDENT ROBAK: Senator Landis.

SENATOR LANDIS: That's true. It would be possible to create a