

February 26, 1996 LB 681

new organization previously un contemplated, and then have a court case that might use the def...change the definitions in the...in the...not change the definition in the constitution, but apply the definition in the constitution and subvert it through an end run. The goal of the amendment is to see that that does not happen to the use of the limited liability partnership.

SENATOR CHAMBERS: Right, I thought that's what you were saying. Now I have a general question that I may as well ask you, since you're standing, there is no limit on the number of people who can be a part of this limited liability partnership, is that correct?

SENATOR LANDIS: No, I don't know of a number that limits that.

SENATOR CHAMBERS: What is the difference between the limited liability of a corporation and the limited liability of this partnership?

SENATOR LANDIS: Senator Lindsay just indicated what it was, and that was that the limited liability partnership is where the partners are responsible for their own negligent acts.

SENATOR CHAMBERS: Um-huh.

SENATOR LANDIS: But are fully liable for their own personal negligent acts. And I'm going to ask, if I can,...

SENATOR CHAMBERS: Sure.

SENATOR LANDIS: ...that you direct a question to Senator Lindsay to see whether or not my understanding is correct or not.

SENATOR CHAMBERS: Is that correct, Senator Lindsay?

PRESIDENT ROBAK: Senator Lindsay.

SENATOR LINDSAY: That is...that is correct, Senator Chambers. The limited...if we look on a hierarchy of liability,...

SENATOR CHAMBERS: Um-huh.