

February 26, 1996 LB 681

SENATOR CHAMBERS: No, because, the reason I say that, we'd run everybody else out of business. (Laugh.)

SENATOR LINDSAY: But if we formed a partnership, you would be liable for my malpractice and vice versa

SENATOR CHAMBERS: Um-huh.

SENATOR LINDSAY: If we formed an LLP, limited liability partnership, then if you perform malpractice, I would not be liable and vice versa.

SENATOR CHAMBERS: Now, the same people could have...could form both a corporation and a limited liability partnership, is that correct?

SENATOR LINDSAY: Right, they would have the (interrupted)...

PRESIDENT ROBAK: One minute.

SENATOR LINDSAY: ...either one, right.

SENATOR CHAMBERS: They could...they could form both, couldn't they?

SENATOR LINDSAY: Oh, sure.

SENATOR CHAMBERS: And certain activities could be conducted under the aegis of the corporation and others under the LLP,...

SENATOR LINDSAY: Sure.

SENATOR CHAMBERS: ...depending on where the advantage might lie.

SENATOR LINDSAY: Right, I mean that doesn't change current law, you can do that now.

SENATOR CHAMBERS: There was another question, but I...

SENATOR LINDSAY: Except with the LLP.

SENATOR CHAMBERS: ...won't ask it on Senator Landis's