

shouldn't stump you a bit.

SENATOR KRISTENSEN: Well, Senator Beutler, if I could talk to you, here's what I would tell you, (laughter) the philosophy comes down, in my opinion, in this way that people who are particularly in the accounting world, the financial world, who are basically service-based, but do so on an individual, one-on-one project. In other words, a tax preparer or an advisor in the area of tax usually has a very personal relationship with that individual client or business. The Supreme Court of Nebraska doesn't say that you cannot be a limited liability partnership. They haven't taken a position. But I'm going to say they'll do the same position as they would with an LLC. You can join, you just can't use it to get away from malpractice. Now the accountants have the same ethical standards and the same manners of doing this. And the difference, to me, is that there is a public policy that says, look, when you have so many individual, one-on-one contacts, and the accountant is a good example for me, then I may not know what my partner is doing, because I'll never work on that case, I'll never have contact with that case. And so it makes some...it makes some good judgment to be able to encourage the formation of that for them. I think you'll find that the accountants, though, as well, their board of accountancy will take positions on this and will begin to look at areas, much like the Supreme Court does. I don't want to talk for the board of accountancy, but I know from the Supreme Court's point of view you can get into an LLC, you can form a corporation, but you're just not going to hide behind it. And I think you'll find the accountants are going to wind up doing roughly the same thing. If you're liable, your assets are on the line. But if you have a partner whom you have no contact with, or you have no control over that, that doesn't seem to be very good public policy to me to make them responsible for those acts.

SENATOR BEUTLER: Even though in large law firms you often have no idea what another partner is doing in a completely different field? I mean is that situation not roughly parallel?

SENATOR KRISTENSEN: I cannot disagree with that. I don't say that they make absolute sense. But at the fear of getting in trouble with down the hallway, I'm not sure that sometimes that's always the hallmark.