

February 26, 1996 LB 681

SENATOR BEUTLER: Okay.

SENATOR LANDIS: Thirty seconds left.

SENATOR BEUTLER: Another question, if I may. In a general partnership, I suppose the management system can be agreed upon fairly informally, and may involve, if you have four partners, it may involve two partners, or it may involve three, or it may involve all four as far as decisions are concerned. Is that accurate?

SENATOR KRISTENSEN: Yes, I think that's true. And what happens so often in general partnerships there is an agreement, it's often done very informally. The good part about this is you have to have a written agreement to get the protection.

SENATOR BEUTLER: In that general partnership atmosphere, let's say we have four partners and they're sitting there and they generally make decisions by majority...

SENATOR LANDIS: Time has run. Senator Hartnett is recognized. Senator Beutler is recognized after that.

SENATOR HARTNETT: Senator Landis, is it possible for me to ask Senator Kristensen a question?

SENATOR LANDIS: Senator Kristensen, will you respond?

SENATOR KRISTENSEN: Yes.

SENATOR LANDIS: Senator Hartnett.

SENATOR HARTNETT: Senator Kristensen, I was listening when Senator Matzke was asking a ques.... A wrongful act, that...if you were going to...we're partners and you think that I have done a wrongful act, that's going to have to go to court? Is that right? Is that how the process, the scenario will play out?

SENATOR KRISTENSEN: Well, usually, in those situations you will have a claim made against you alleging that you did.... In those cases of wrongful act, it's probably an intentional act rather than one of negligence.