

administratively surrendered. If you follow strictly the model nationally, they have to go to district court to get reinstated. Administratively, what Nebraska has always done is said, look, if you didn't pay the fees, pay us all the back fees that you owe, and then you pay a 25 dollar fee and you get reinstated. That's a change from what the model act is, and we want to maintain that because that's consistent with what we do with limited partnerships, that's consistent with what we do with our model Business Corporation Act. It is consistent with what we do with limited liability companies, and with limited liability partnerships, so the nonprofits would be the same. The model act removes what they call "domestication procedures" which are currently in our law and we want to keep those. In effect, when a company comes in here, they can...they can do what is called "domestication". In 1979, this state passed legislation that allowed those foreign companies, and not out of this country, but, basically, if they are in Iowa and they want to come over and set up business and operate as a company here, they can domesticate and effectively become a Nebraska corporation. It is easier for us to get a handle on them. It is easier for us to gain suit on them. It is easier for us to regulate them, if we choose to do so, but that's not in the model act, and since we've had the provision in our laws since '79, we decided to make it consistent here. In 1991, Senator Ashford, a favorite of many of you, passed LB 250, which allowed for regular and special meetings of members to be held by a conference call with nonprofit corporations. That is not in the model act. Just to keep Nebraska law the same and not rehash it, that's a change. We would maintain our current law allowing for conference calls for those meetings. The other change comes when a corporation, nonprofit, dissolves. If it is a public benefit or religious corporation, they can only transfer the assets to nonprofit entities that are substantially similar to them, and I think Senator Wesely will have an amendment that will clarify that even further here in a little bit, and I appreciate his help. The other one that the model act does not do is that it, basically, sets up fees, this would allow the Secretary of State to make recommendations on filing fees to make it consistent with our Business Corporation Act. In other words, we are going to try to keep the fees exactly the same as it was. This isn't going to increase the fees, nor does it decrease them for people filing with nonprofits. The other thing that the amendment does is it takes the Business Corporation Act that we have, that we passed last year. It adopts the clean up, this is the cleanup