

structure or their organization in any way? I know you...I know that you grandfathered them in and I've read that provision, but I am assuming that there will be some revisions necessary in their bylaws or appropriate in their articles of organiz...articles or incorporation after passage of this bill.

SENATOR KRISTENSEN: Yeah, they've kind of got some of the rules are unique to each one of the three, but they are all substantially the same other than their...they give us, what I call, some flexibility because before we had people characterizing various corporations in different ways to make them fit within our act. I am having trouble giving you specifics without picking out one to look at, but this would, basically, allow them to go into those three classifications, and better gives you an idea of what the true corporation is like. In other words, when I say that I am a nonprofit corporation, I could be anywhere from a church to a country club running a stag to an electrical coop. By categorizing them, I give a better identification of which class they fit into, so it's a little easier to get what their true operation is.

SENATOR WICKERSHAM: Well, I have some, and I have to assume that there was a discussion in the committee, and that you've had discussions with others about how existing entities are going to make the transition from the old act to this act, and what they might be required to do to conform their bylaws or to conform their articles of incorporation. Part of what I'm concerned about is that this literally becomes effective January 1st of 1997. I am uncertain what happens, I guess, if you have bylaws or articles of incorporation that don't conform, and what opportunity you will have to come into conformance, or if, for some reason, because of your organizational structure, the memberships that you granted, et cetera, if there was something...if there was something that prevented you from explicitly conforming with this act, if somehow you could be grandfathered in so you had your old provisions that were still viable.

SENATOR KRISTENSEN: Senator Wickersham, I wanted...and I was looking for this...

SENATOR CROSBY: One minute.

SENATOR KRISTENSEN: ...while you were talking, that's the