

reason I am kind of scrambling.

SENATOR WICKERSHAM: No, I understand that.

SENATOR KRISTENSEN: If you have the amendment, look at Sections 175, 176,...

SENATOR WICKERSHAM: Yes, and that's where I have been reading.

SENATOR KRISTENSEN: ...and 177, over on page 141, 142.

SENATOR WICKERSHAM: Yes.

SENATOR KRISTENSEN: Basically, what we are doing is taking them in and saying you are not going to have to get a new certificate of authority, you are not going to have to do anything else to be able to transact business under the act. If you go on over here to page 142, and I am looking for it as we visit, and there's no real penalty if you don't do those things, in other words, if you don't come over. You are going to wind up, however, if you are going to make some amendments to your articles, I think you are going to have to comply when you do those. If you are existing on January 1st of '97, then you are going to fall under Section 177.

SENATOR CROSBY: Time. Thank you, Senator Wick...time. Thank you, Senator Wickersham. Senator Lynch.

SENATOR LYNCH: Thank you, Madam President, members. Could I ask Senator Kristensen a question? You mentioned, during your explanation, something about the Nebraska Corporation Act or something like that.

SENATOR KRISTENSEN: Yes.

SENATOR CROSBY: Senator Kristensen.

SENATOR LYNCH: Is there anything in this amendment that involves Nebraska corporations that directly, indirectly, purposefully or not, deal with, change, effect, or whatever the existing tax exemption laws that apply to corporations?

SENATOR KRISTENSEN: No.