

March 27, 1996

LB 681

SENATOR KRISTENSEN: No, because you are going to...you are not going to be required to convert over. You are automatically convert by the passage of the statute.

SENATOR VRTISKA: Automatically convert to...

SENATOR KRISTENSEN: Well, you are going to fall under the new laws. You won't have to, in...

SENATOR VRTISKA: Okay.

SENATOR KRISTENSEN: ...other words, go back,...

SENATOR VRTISKA: Okay.

SENATOR KRISTENSEN: ...and create a new nonprofit.

SENATOR VRTISKA: My question is, though, year to year when we file for or every two years when we file for...

SENATOR KRISTENSEN: Like your occupation statements?

SENATOR VRTISKA: Is that going to require, because this is the questions I get asked about these things, is it going to require that we have to do more paperwork...

SENATOR KRISTENSEN: No.

SENATOR VRTISKA: ...to get the same done,...

SENATOR KRISTENSEN: No.

SENATOR VRTISKA: ...is it going be much the same?

SENATOR KRISTENSEN: Same...same filing requirements, same fees, same basic procedures.

SENATOR VRTISKA: Okay. I don't belong to any big corporation, but I just wanted to get on the record what it would do to the small corporation when I get asked, and I just need those answers. I appreciate it. Thank you.

SENATOR CROSBY: Thank you, Senator Vrtiska. There are no