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SENATOR JANSSEN: Thank you, Mr. President, members of the Legislature. If Senator Landis would answer a couple questions, I would appreciate it.

PRESIDENT MAURSTAD: Senator Landis.

SENATOR LANDIS: Sure.

SENATOR JANSSEN: All right. Senator Landis, if I...if I understood you correctly, you said that this would be capped at \$100,000. Is that correct?

SENATOR LANDIS: Um-hum.

SENATOR JANSSEN: Why the \$100,000? Is there...does this, this act, only go to \$100,000, or could it be more? If you had more,...

SENATOR LANDIS: Yeah.

SENATOR JANSSEN: ...what would you have to do, have another one?

SENATOR LANDIS: On Section 30-3521 now in state law, the law reads, transfers or declarations of property to a custodial trust under the Nebraska Uniform Custodial Trust Act shall not exceed, in the aggregate, \$100,000 in net value...

SENATOR JANSSEN: All right, if you...

SENATOR LANDIS: ...excluding the place of personal residence. So that's the initial cus...that's the initial trust. If it grows to more than that in its value, that's one thing. But the creation of the trust has to be for \$100,000 or less. Why? Why is it capped? Because individuals can do this, basically, without legal representation. They'd go to the statute, they'd take the form, they'd read the form, they'd do the form and they could do it on their own. This is part of the desire to get more control on yourself...

SENATOR JANSSEN: Um-hum.