

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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LB 28

a...

SENATOR CHAMBERS: You don't know?

SENATOR CONNEALY: ...foundation that works most of its work here may have an international relief that they want to participate in, or some research or some project that they couldn't do here, that they may want that flexibility. And so if it's in...I believe by being incorporated and the money held here in Nebraska, well, by that incorporation...

SENATOR CHAMBERS: Okay. Let me...

SENATOR CONNEALY: ...establishment that a majority of the assets will be spent here.

SENATOR CHAMBERS: Can a person living in Nebraska establish one of these endowments?

SENATOR CONNEALY: You could establish a nonprofit organization...

SENATOR CHAMBERS: Yes.

SENATOR CONNEALY: ...and do it.

SENATOR CHAMBERS: And could that person contribute to his or her own endowment under this?

SENATOR JANSSEN: One minute.

SENATOR CHAMBERS: If the endowment is qualified...and...

SENATOR CONNEALY: Yes.

SENATOR CHAMBERS: ...and spend the money for the purposes he or she desires or chooses?

SENATOR CONNEALY: Nonprofit...

SENATOR CHAMBERS: Yes.