

ONE HUNDRED FIFTH LEGISLATURE

SECOND SESSION

LEGISLATIVE RESOLUTION 378

Introduced by Larson, 40; Lindstrom, 18; Williams, 36.

PURPOSE: The purpose of this resolution is to study what changes to the Uniform Protected Series Act (UPSA) are necessary for the act to best fit within Nebraska business entity law and practices. The UPSA, as promulgated by the National Conference of Commissioners of Uniform State Laws (NCCUSL) in 2017, is the first comprehensive statute governing series limited liability companies. The study should include a review of issues raised during consideration of Legislative Bill 1121, which was introduced by Senator Larson in 2018 and referenced to the Banking, Commerce and Insurance Committee. In order to carry out the purpose of this resolution, the study committee should seek the assistance of the Secretary of State and Nebraska members of the NCCUSL. The study committee should also consider the input of interested persons, including the practicing bar, as the committee deems necessary and beneficial.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED FIFTH LEGISLATURE OF NEBRASKA, SECOND SESSION:

1. That the Banking, Commerce and Insurance Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.