

**ONE HUNDREDTH LEGISLATURE - SECOND SESSION -
2008**

COMMITTEE STATEMENT

LB779

Hearing Date: January 28, 2008

Committee On: Banking, Commerce and Insurance

Introducer(s): (Pirsch)

Title: Change requirements for filing certain statements with the Director of Insurance under the Multiple Employer Welfare Arrangement Act

Roll Call Vote - Final Committee Action:

Placed on General File with Amendments

Vote Results:

| | | |
|---|---------------------|--|
| 8 | Yes | Senators Carlson, Christensen, Gay, Hansen, Langemeier, Pahls, Pankonin, Pirsch |
| 0 | No | |
| 0 | Absent | |
| 0 | Present, not voting | |

Proponents:
Senator Pete Pirsch
Robert Hallstrom

Representing:
Introducer
NE Bankers Association

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or change:

LB 779 (Pirsch) would amend section 44-7613 of the Multiple Employer Welfare Arrangement (MEWA) Act to provide that:

(1) A MEWA's annual financial statement shall be filed with the Director of Insurance "within ninety days after the last day of the fiscal year" of the MEWA and shall be attested to by "at least two members of the board of trustees, one of whom shall be the chairperson or president of the board of trustees," and not just attested to by the board;

(2) a MEWA's annual statement from a qualified actuary regarding sufficiency to pay claims and expenses shall be obtained and given to the director "within ninety days after the last day of the fiscal year" of the MEWA; and

(3) each MEWA shall file an annual certificate of compliance within ninety days after the last day of the fiscal year of the MEWA signed by at least two members of the board of trustees, one of whom shall be the chairperson or president of the board of trustees.

Explanation of amendments, if any:

The committee amendments would amend new subsection (3) of section 44-7613, which would require a MEWA to file an annual certificate of compliance, to clarify that the certificate shall be filed "with the Director of Insurance."

Senator Rich Pahls, Chairperson