

One Hundred Third Legislature - Second Session - 2014

Introducer's Statement of Intent

LB971

Chairperson: Senator Mike Gloor

Committee: Banking, Commerce and Insurance

Date of Hearing: February 10, 2014

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 971 would change the state's current policy of prohibiting "stacking" or combining of uninsured and underinsured insurance coverages. It would provide that coverage limits of uninsured and underinsured motorist policies for two or more vehicles insured under the same policy or different policies could be combined to determine the limit of insurance coverage available. Insurance policies could not contain provisions overriding that state policy. The bill would also set forth priority of coverage for those situations where damages are less than the combined limits.

Principal Introducer: _____

Senator Rick Kolowski