

April 5, 1984

LB 801

specific amendment. The amendment would read as follows: To add a new section to read, "A life insurance salesman was standing beside the tractor trying to sell a farmer a policy but the farmer looking down said, no, sir, I want no life insurance. When I die, I want it to be a sad day for everybody."

SENATOR KILGARIN: The Chair recognizes Senator Beutler.

SENATOR BEUTLER: Mr. Speaker and members of the Legislature, I thought that that amendment was not entirely inappropriate since this is Senator Barrett's big insurance bill for the year. However, I do have a serious purpose and I need to...as a statement of intent and for the record to ask Senator Barrett a couple of questions. And, Senator Barrett, we have discussed this previously but for the record, as you know I am interested in the area of title insurance and as I have described to you the process of marketing title insurance basically involves both real estate agents and financial institutions are lenders. And with regard to real estate agents, for example, on home loans, once a deal is closed and a contract is signed, then usually the real estate agent goes out and takes care of the termite inspection at the direction of the buyer or seller, takes care of any warranty insurance, takes care of furnace inspections, also takes care of applying for title insurance by sending in an application for title insurance to whoever the buyer or seller directed that it should be sent to. And my first question to you is, you do not intend for the definition of insurance agent in Section 2 of the bill as it relates to Sections 3 of the bill and 5 of the bill and the remainder of the bill to include real estate agents in this particular context. Is that correct? You do not?

SENATOR KILGARIN: Senator Barrett.

SENATOR BARRETT: With an amendment...thank you, Madam Chair. With an amendment as bad as the one just offered, I wonder if your intent is serious, Senator Beutler. However, to answer your question specifically, that was not my intent nor was it the intent of the Task Force that worked so hard on this bill.