

the requirement for a stipulated amount of coverage. I do have a letter here from Donna Karnes, from the State Tax Commissioner, where she says the Nebraska Department of Revenue supports LB 869. The elimination of the liability insurance requirement for CPAs would especially benefit those CPAs who work in government or private industry. It seems appropriate that Nebraska law not mandate liability insurance coverage for CPAs when no similar requirements are found for attorneys and other professions. Requiring liability insurance for department employees, who want to be identified as CPAs, is increasingly more expensive as insurance premiums increase. I ask for the advancement of LB 869.

PRESIDENT: Senator Pappas, do you wish to speak on this bill?

SENATOR PAPPAS: Yes, Mr. President, colleagues, I'll concur with what Senator Labeledz said. I think this is one thing that, because it's been basically unfair, hard to enforce and a costly thing, and we are one of the few states that still have, one of two, I urge the body to advance this bill.

PRESIDENT: Senator Vard Johnson.

SENATOR V. JOHNSON: Mr. President, members of the body, I wanted to speak for just a couple of minutes on this bill. I've been trying to read these bills, as they are moving through consent calendar, to make certain that I would at least be responsible for my own vote. This bill would eliminate a statutory requirement that public accountants carry a certain amount of liability insurance that is for their professional negligence; on the alternative eliminate a statutory requirement that public accountants post a bond in the amount of \$100,000 to stand surety for their professional negligence. So I suppose at first blush one might conclude that this bill, if passed, in a sense allows a number of accountants in our state to be financially unable to make good to some person who has been harmed by their professional negligence, and that is the case. But that is the case right now in the legal profession, and that is the case, to a limited extent, in the medical profession. I am of the opinion that the better part of discretion is to allow professionals, whether they be engineers, or accountants, or doctors, or lawyers, to make their own