

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

May 30, 1997

LB 55, 862

renewable on a guaranteed basis to a policyholder. There is a second aspect to the amendment and that is to the original purpose of LB 55, which had to do with the taxation of insurance companies. Recall that the CHIP program contribution was being not recognized as an offset to corporate income tax. That change we put into LB 55. The language, brought to us by the Department of Revenue, makes that prospective, not retroactive, to make sure that there is no adjustment for the payments that we have received in the past, we'll keep that money, there will be no claim about that money, but to the change in the bill we'll go forward and not backward. There is one last comment to make and that is for the purpose of the legislative history. In LB 862 we created a list of health benefit plans that are exempted from guaranteed renewability for large and small group health plans, that same list of limited health, I'm sorry, limited benefit plans and supplemental policies will be deemed to be exempt by the Department of Insurance from the requirements of guaranteed renewability for individual policies, as offered in this amendment. In other words, the limited health benefit plans which were exempt in 862 for group policies will also be exempt under the individual policy rules so that the Department of Insurance can maintain parity between the two. Thank you, Mr. Speaker. I would ask for the adoption of the amendment and then the readvancement of the bill.

SPEAKER WITHEM: The question before the body is, shall LB 55 be returned to Select File? All those in favor vote aye, opposed vote nay. Record. Excuse me, don't record, wait. Record.

CLERK: 28 ayes, 0 nays, Mr. President, on the motion to return the bill.

SPEAKER WITHEM: The bill is returned. Senator Landis, to open on your amendment. (AM2277 appears on page 2083 of the Legislative Journal.)

SENATOR LANDIS: I urge the adoption of the amendment which I have described for the body. Thank you.

SPEAKER WITHEM: Question is the adoption of the Landis amendment. All those in favor vote aye, opposed vote nay. Record.