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LB 954

Long-Term Care Insurance Act is very similar to the NAIC Long-Term Care Insurance Model Act, and it is for that reason that this update is important and I'd urge you to pass LB 954 to Select File. When this was heard, the following people testified in favor of the bill: Nebraska's Health Care Insurance Association, Nebraska Assisted Living Association, the Good Samaritan Society, and Nebraska Health Care Association. There were no opponents to the bill. I would urge the passage of LB 954 to Select File. Thank you, Mr. President.

PRESIDENT MAURSTAD: Thank you, Senator Jensen. Senator Chambers, on the advancement of LB 954.

SENATOR CHAMBERS: Mr. President, members of the Legislature, when Senator Jensen gave that scintillating, exciting presentation, it almost made me burst into a chorus of Mule Train, especially when he said urging, but I won't do that. I'm going to try to confine my comments to the bill. Now Senator Jensen told us that this is a technical bill, and when we are told that a bill is technical, that word usually makes us feel that it's probably beyond the comprehension or certainly the interest of most of us. And in the ordinary scheme of things, that would be the case for me today, Senator Jensen, and especially since this comes from that committee presided over by the redoubtable renowned Senator David Landis who, based on his thespian abilities and qualities, is somewhat of a shipshape shape shifter himself. Now let me get to this bill. The committee explains the following to us: Sections 1 to 4 and 6 would amend Sections 44-1501, 44-...4501, correction 44-4501, 44-4504, 44-4509, 44-4516, and would enact a new section in the Long-Term Care Insurance Act to set out requirements for an individual or group long-term care insurance contract to be a "qualified long-term care insurance contract" under Section 7702B of the Internal Revenue Code for purposes of premium deductibility. Now that is a statement. Those are what could be called great glutinous words that stick to the teeth like old-fashioned peanut butter used to do, but I'm not sure that I derive from them the intellectual nutriments that are contained within them. But if I understand the thrust of this bill, it's going to dictate what must be in a contract, a long-term care insurance contract, in order for it to meet a certain standard. Senator Jensen said it's technical. That may