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Beutler was discussing in terms of our...our...as a Legislature perhaps giving away the power to modify this act, if it becomes law?

SENATOR LANDIS: Actually, you'd better ask Senator Beutler, because we disagree as to that characterization.

SENATOR CHAMBERS: Oh, okay.

SENATOR LANDIS: We are free and sovereign to act in any respect to our state law. There are consequences, not of our making, but of federal government making, as it will be in the case of the .8 (sic, .08) or the .10.

SENATOR CHAMBERS: Okay, now you're where I want to be. What would the consequence be should this act not be adopted?

SENATOR LANDIS: It's a little bit less than in other circumstances, because Congress has said that 29 states, as opposed to 50 states, 29 states have to have essentially the same general rules or reciprocal rules for insurance agent licensure or they will exercise their authority to make insurance agency regulation a federal function, which they will then hand to a private corporation or private entity called the National Association of Registered Agents and Brokers, NARAB.

SENATOR CHAMBERS: And what you are arguing is that it would be better for the Legislature to be among the first 29 to prevent Congress from turning the whole thing over to this private agency?

SENATOR LANDIS: That's right. We...

SENATOR CHAMBERS: If Nebr...

SENATOR LANDIS: We have free choice, we can choose not to do this; the consequences are relatively clear. And, in the exercise of our sovereign power, I think we're making a knowing choice as to which side of the sword to leap upon, if this was the old Scottish sword dance, and I choose to put my lot in with being one of the 29 and continuing to have state regulation of