

One Hundred Seventh Legislature - Second Session - 2022

Introducer's Statement of Intent

LB1092

Chairperson: Senator Matt Williams

Committee: Banking, Commerce and Insurance

Date of Hearing: February 14, 2022

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

Legislative Bill 1092 authorizes the Nebraska State Colleges to establish one or more risk-loss trusts for the purposes of paying losses, judgments, awards, settlements of claims and suits, and expenses arising under state or federal law; contracts; the damage or loss of real or personal property; and errors and omissions liability. The bill further establishes the requirements for such trusts. The authority to establish such trusts is intended to provide the State Colleges with a mechanism to better manage insurance costs.

Principal Introducer: _____

Senator Michael Flood