

LEGISLATIVE BILL 792

Approved by the Governor May 12, 1971

Introduced by Sam Klaver, 9th District

AN ACT to amend section 44-149, Reissue Revised Statutes of Nebraska, 1943, relating to insurance; to make revocation of certificates of authority permissive rather than mandatory; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 44-149, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

44-149. If any domestic insurance company or association, or domestic fraternal beneficiary society, having a certificate of authority from the Department of Insurance, shall make application for admission to any other state or country, and shall comply with all the statutory regulations of such state or country, and it shall be refused admission to such state or country, ~~it shall be the duty of the department; after thirty days' notice to the officer in charge of insurance in said country or state; to~~ the director may revoke every certificate of authority granted to like companies or societies organized under the laws of the state or country so refusing admission to a domestic insurance company or association or domestic fraternal beneficiary society, unless and until said country or state shall grant the necessary license or certificate to such domestic insurance company or association or fraternal beneficiary society.

Sec. 2. That original section 44-149, Reissue Revised Statutes of Nebraska, 1943, is repealed.