

April 10, 1973

the policyholders, would stop doing business in the State of Nebraska. There's not much of a problem in this area now, Senator Nore, because we don't really have a big problem in this area. The Insurance Department now is taking care of almost all of these problems. This bill was brought to me by the Department of Insurance--they want to recodify this section of the law and they feel it is a good one and so I agreed to introduce it for them and it is their doing and they are the ones that appeared at the committee hearing in support of it and answered the committee's questions at that time.

PRESIDENT: Any further discussion now of the bill? Question is, then, shall LB 349 as amended be advanced from General File to E & R Initial? All those in favor vote aye, all those opposed vote no. Have you all voted? I'll wait for you, Senator Schmidt. Clerk will record.

CLERK: 30 ayes, 0 nays, 19 not voting.

PRESIDENT: LB 349 as amended then is advanced. Move on to the General File consideration of LB 411.

CLERK: Reads title. There are committee amendments by Senator Carstens' Banking, Commerce and Insurance Committee.

PRESIDENT: Chair recognizes Senator Duis to handle the committee amendments.

SENATOR DUIS: Mr. President, members of the Legislature, on page 2 on line 16 we had to strike the word "regulation" and put in "administration"--that was necessary in order to make the bill workable and on page 3 we struck in line 5 after the word "capacity" the rest of that subsection (D) because we did not feel as though a certified public accountant or those should be exempt from this if this took place where they received any compensation and on the line 14 after the word "examination" we felt as though the examination for an insurance consultant should be at least equal to or more than that of an insurance agent because after all an insurance consultant would be one who would be advising people how to take and where to take their insurance and what to take so we felt as though they should be, the, at least capable or more than capable of passing the same examination. On page 5 we struck lines 10 through 15 and we added this should be a misdemeanor and the conviction thereof should be a fine of not more than \$5,000 rather than the \$100 to \$1,000 that was in there. In other words, it should be a misdemeanor. Those are the committee amendments and I ask for their adoption.

PRESIDENT: Any further discussion now of the committee amendments? Senator Waldron, do you want to discuss the committee amendments?

SENATOR WALDRON: Just one question. I was going to ask this of Senator Luedtke but I see he's not here. I was wondering about the \$5,000 figure, Senator. Does that come within our general, can we fine up to \$5,000 on a misdemeanor?

SENATOR DUIS: Well, it's not more than. In other words, it's up to that. If that correction is necessary, it would go right on Select File, I'm sure, Senator.

PRESIDENT: Any further discussion now of the committee amendments? Question is, shall the committee amendments be adopted? All those in favor please say aye, those opposed say no. So ordered, the amendments are adopted. Back to you, Senator Waldron.