

April 12, 1979

LB 354, 390

rates for women because of that greater longevity. It also makes available a minimum nonforfeiture value to individual annuity contract holders and increases or recognizes the redundancy in reserves and on existing group annuities. The revision also clarifies the procedure used in calculating minimum reserve standards for individual and deferred annuity contracts. That's basically what the bill does. Again, if you have any questions, I would defer to my friend in the insurance business, Senator Duis, who would perhaps have a better explanation. If not, I would move the advancement of the bill.

SPEAKER MARVEL: Senator Murphy.

SENATOR MURPHY: Well I have been looking forward to inquiring of the Vice Chairman of the Committee as to exactly what the fund change would be as a result of the half percent change in the actuarial calculation and what effect that would have on the premium that I pay on my annuity and I'd just as soon Senator Duis stay out of it. I want to see Schmit do this.

SENATOR SCHMIT: You're not going to make me squirm too much Senator. I'm going to just tell you I don't know.

SPEAKER MARVEL: Senator Duis, do you want to answer the question?

SENATOR DUIS: I'd sure like to, but I think Senator Murphy probably knows better than I do. A half a percent is a half a percent, and all we can get why we're going to try and get. So if it increases it at all we'd like to have that available to the policy holder.

SPEAKER MARVEL: Does that answer your question, Senator Murphy?

SENATOR MURPHY: Yes, thank you.

SPEAKER MARVEL: The motion is the advancement of 354 to E & R for Review. All those in favor vote aye, opposed no. Have you all voted? Have you all voted? We're voting on the advancement of LB 354. Have you all voted? Record.

CLERK: 25 ayes, 0 nays on the motion to advance, Mr. President.

SPEAKER MARVEL: The motion is carried and the bill is advanced. We're going to move to LB 390 and then after