

Banking Committee, the Insurance Committee will work to get this straightened out. We did. Also homeowners, the extended homeowner thing that you got in the mail from Gateway and you read about on television, they are in the same category. Okay? Then we brought it out on the floor and there were a few little things that cropped up. Some of the businessmen discovered that apparently when you go to Sears and you go to Penneys and you get your extended warranty there and you know you pay an extra \$50 and they come and fix your microwave if it blows up in your face, so on and so forth. They became involved. So they decided to oppose the bill until they found out what it was, so they send it back to committee and they had a hearing. At the hearing they came from far and wide, the car dealers and GM and Ford and homeowners and they all said now we have all worked out our problems, Sears and Penneys and we all agree on this version. So that is the version that you just adopted. Then to really soup it us the car dealers came to me yesterday, who started the whole thing, and said that they needed this, they said we got together and we decided that we don't want this now. In fact, we want to oppose the bill. I said would you mind telling me why? They said, well because apparently some of the car dealers have set up, some of them, I don't know how many of them, I haven't been able to get a fix on it, have set up a little insurance company or a couple of them themselves and there are some other outfits, Great Plains, is that the name, Senator Stoney knows about it, have set up an insurance company, they are offering a competitive plan to the GM and Ford extended warranty. Okay, so that is the whole picture where she lays now. Oh, the Insurance Department wants the bill by the way if that helps. It is my recommendation that we advance the bill to Select File. I personally commit to you that I will find out from the car dealers across the state what they want from everybody else and see where we are. Some people are saying that it is an absolute necessity, that we can't sell the extended homeowners warranties and everything else unless we have it and the others are saying that is okay we will set up our own company and do it. I have for example, if you have read Time Magazine, Business Week, any of the magazines where they have the big ads on extended warranties and so on, it says, they will have a little star and they will say, availability in Nebraska to be determined. You damn right. I don't know what is going to happen. I recommend that you move the bill to Select and I know that all car dealers in the state rather than just the select group that made the ruling are being contacted and we are going to get some more information. That is all that I can think of.

SENATOR NICHOL: Senator Murphy is next I believe.