

same rights or you want to have at least enough control to make sure it's not abused, so the amendment merely ensures that the Insurance Department would have tight control over any new insurance companies starting up to make sure that this new system is not abused. I urge you to adopt the committee amendments, and then Senator Warner can develop the rest of the bill further.

SPEAKER MARVEL: The motion is the adoption of the committee amendments to LB 195. Senator Pirsch.

SENATOR PIRSCH: Thank you, Mr. Speaker. A question for Senator DeCamp.

SENATOR DeCAMP: I'll try.

SENATOR PIRSCH: In the committee amendments it says strike original sections 7 and 8. Oh, excuse me, I'm sorry. I was still back on the other bill, excuse me.

SENATOR DeCAMP: That's okay.

SPEAKER MARVEL: All those in favor of the adoption of the committee amendments vote aye, opposed vote no. Have you all voted? Record.

CLERK: 27 ayes, 0 nays, Mr. President, on the motion to adopt the committee amendments.

SPEAKER MARVEL: The motion is carried. The committee amendments are adopted. Senator Warner.

SENATOR WARNER: Mr. President and members of the Legislature, I move that LB 195 be advanced to E & R Initial. Senator DeCamp has really briefly explained the bill and in essence of exactly what it does permit, the same restrictions that apply generally by law now to the kinds of investments that an insurance company can do the same reliable...rather the liability that the directors would have under existing law continue here. What it does encourage and permit is an expanded investment return actually strengthening the strength of the company back of the policyholders, and to that extent I think it is very beneficial. The alternative that they have, as Senator DeCamp pointed out, is to pay out the portion of those reserves in the form of dividends to either stockholders or policy holders, and the effect of that, of course, is removing the strength of the investment back of each policy. So I think that is an excellent proposal that will be to the benefit of both the policyholders