

March 27, 1981

LB 330, 58

CLERK: 25 ayes, 0 nays on adoption of committee amendments, Mr. President.

SPEAKER MARVEL: The motion is carried. The committee amendments are adopted. Now, Senator Higgins, do you wish to explain the bill?

SENATOR HIGGINS: Very briefly, Mr. President. I introduced this bill for the Banking Committee because of the limitation on bills that they could introduce this year. LB 330 is legislation endorsed by our Nebraska Insurance Department and the Nebraska Domestic Insurance Industry. It will eliminate outdated statutory language and correct the Nebraska statutes so that domestic insurance companies can properly reflect in their accounting statements payments plans available to the Nebraska insurance buying public. In other words, in the old days before we had monthly payments for your automobile insurance or what we call retroplans and audits for commercial insurance, it was not properly reflected in the statutes. This bill will fix it so that we can continue to do this and it is more or less just a housekeeping bill for the insurance companies to keep their reserves the way they want them so they can continue to offer to the public monthly payment plans and not have to go to annual payments. Thank you, Mr. President.

SPEAKER MARVEL: All those in favor of the advancement of the bill to E & R vote aye, opposed vote no. Have you all voted? Record the vote.

CLERK: 26 ayes, 0 nays, Mr. President.

SPEAKER MARVEL: The motion is carried. The bill is advanced. Now we are ready for LB 58.

CLERK: Mr. President, LB 58 is offered by Senator Sieck. (Read.) The bill was first read on January 9. It was referred to the Urban Affairs Committee. The bill was advanced to General File. There are committee amendments by the Urban Affairs Committee, Mr. President.

SPEAKER MARVEL: Senator Landis, do you want to speak to the committee amendments on LB 58?

SENATOR LANDIS: Mr. Speaker, members of the Legislature, I also want to signal to the body that I have just had a discussion with Senator Vickers who wants to propose an amendment which should probably not provide the introducer or the committee with any problems but he will bring that to the floor and it does relate to the committee amendments