CLERK: Mr. President, Senator DeCamp offered 113A.
(Read.)

SPEAKER MARVEL: Do you make a motion to advance the bill,
Senator DeCamp, 113A?

SENATOR DeCAMP: Oh, yes.

SPEAKER MARVEL: The motion is to advance 113A to E & R
for review.   All those in favor vote aye, opposed vote
no.   This is the A bill.   Have you all voted?   Record.

CLERK: 25 ayes, 2 nays on the motion to advance 113A,
Mr. President.

SPEAKER MARVEL: Okay, the motion is carried.   The bill
is advanced.   We now go to LB 327.

CLERK: Mr. President, LB 327 is offered by Senator Landis.
(Read.)   The bill was read on January 19, referred to Bank-
ing, Commerce and Insurance.   It was advanced to General
File.   There are committee amendments pending.

SPEAKER MARVEL: Senator DeCamp.

SENATOR DeCAMP: Mr. President, members of the Legislature,
since this is Senator Landis' bill and he is on the committee
I will let him handle the committee amendments.

SPEAKER MARVEL: Senator Landis.

SENATOR LANDIS: Mr. Speaker, members of the Legislature,
the committee amendments are those offered by the insurance
industry.   LB 327 comes out of a drafting error made last
year in LB 940 and you might recall that LB 940 was gutted
just at the time of Final Reading and the banking industry
and the retailing industry did that move in order that we
would decline the federal bankruptcy exemptions.   Pursuant
to an agreement, however, they also raised the homestead
exemption for bankruptcies and the personal property exemp-
tion for bankruptcies and at the same time we attempted to
close a loophole in Nebraska law which allows an individual
going through bankruptcy to take with them and to keep as
their own, all of the proceeds, loan values, cash values
of their life insurance policies and annuities.   We attempted
to simply write a statute that said you can only keep $5,000
of the loan value of your insurance when you went through
bankruptcy and that all the other additional amounts of loan
value you had to surrender for the purpose of the bankruptcy.
However, because of the lateness of the hour and the ill-
drafted version that was passed we inadvertently applied