

procedures, by virtue of a catastrophic loss which, if you understand actuarial activity, there should not be catastrophic losses, and one insurance company should not insure the millions of dollars worth of potential casualty loss in one city, as they did in Grand Island. So the general taxpayers are paying out...paying for the bail out. Now in my district I have gotten a lot of resistance in terms of state tax dollars being used to bail out the incompetencies that may have been encountered in Commonwealth. I don't think we've done anything else other than the fact that by virtue of the name of this organization, by virtue of the way it's been structured, that we are doing anything differently than using direct tax dollars to bail out defunct corporations via this great shell game, or whatever other name you would like to apply to it. So my proposal is really nothing more than, one, giving me the opportunity to explain to many of the members in this body how this situation works, and, two, following the old adage that if it looks like a duck and walks like a duck, we ought to call it a duck. So I've got several names here. I've got one on a motion that I identified as, again, calling it the In Lieu of Tax Insurance Company Bail Out Property and Liability Insurance Guaranty Association, and then also striking the other partner association which is in the life and health area and calling that the In Lieu of Tax Insurance Company Bail Out Life and Health Guaranty Association. Again, calling the ducks the ducks and allowing the general taxpayers and the public to know that what we are using is basically, one, a combination of general funds and property relief monies that ordinarily would go to the counties and to...and then broken down from there, to use to bail out the insurance companies. Thank you, Mr. President.

PRESIDENT: Senator Higgins, do you wish to speak on the Conway amendment? You are listed to speak on the bill, but I want to know if you want to speak at this time.

SENATOR HIGGINS: Thank you, Mr. President. I would just say that I favor Senator Conway's ideas of not deceiving the public into thinking again that this private corporation, controlled by the insurance companies, is actually backed by the State of Nebraska. I did bring that up at the committee hearing. I don't want to be misleading, but I believe at least one of the insurance company's lobbyist said they would have no objection to changing the name. But I don't