

February 7, 1991 LB 233, 235

importance of these bills. So everybody working in harmony, the executive, legislative branch and the private sector, I think have come forward with a good package of legislation that will, again, make Nebraska the leader that it has always been in insurance regulation.

SPEAKER BAACK: Thank you, Senator Wesely. Is there any further discussion on LB 233? Seeing none, Senator Landis, do you wish to close?

SENATOR LANDIS: I would simply wish to say that with respect to 233, our rating law was passed in 1947. At the time, it was a model act. It was state of the art. It is no longer state of the art, and we need to update it in this sensible way consistent with NAIC oversight and principles and, basically, ensuring that the common practice of the day is, in fact, carried out in our law, and that we use rating bureaus as advisory committees, but that we require individual companies to set their own rates and to request their use with our Department of Insurance. I would move for the advancement of LB 233.

SPEAKER BAACK: Thank you, Senator Landis. You have heard the closing. We will now proceed to vote on the advancement of LB 233. All those in favor vote aye, opposed vote no. Have you all voted? Have you all voted? Record, Mr. Clerk.

CLERK: 25 ayes, 0 nays, Mr. President, on the advancement of 233.

SPEAKER BAACK: LB 233 is advanced. We will go to the next bill, Mr. Clerk.

CLERK: LB 235, Mr. President, introduced by Senators Landis, Lindsay, Conway, Schmit, Haberman, Abboud, Wesely. (Read title.) The bill was introduced on January 14, referred to the Banking Committee for public hearing, advanced to General File. I have no amendments pending at this time, Mr. President.

SPEAKER BAACK: Senator Landis.

SENATOR LANDIS: Thank you, Mr. Speaker, members of the Legislature. LB 235 is, unlike the other measures we are going to bring you, a housekeeping measure of no great substantial change. The Insurance Department and the Nebraska Land Title Association supported in committee this measure, and the changes