

February 21, 1991 LB 237

department sat in on the whole thing and guided the discussions and the committee did as well, and every time it came to a question, both the department and the committee's input was, if we're going to err, err on the side of conservatism and the body seemed to take that. The industry was saying we want the code to be flexible enough so that we don't wind up not making money on investments, but we want to move away from insolvencies that occur through wild investment practices, let's have the code be conservative, but there isn't a cookbook. They come from many places and this is a...where we've changed our numbers, we've drawn the inspiration of that from many sources and just some experts who do this all the time sitting around and saying, well, what is reasonable? And that is where they come from.

SENATOR WEHRBEIN: Thank you.

SPEAKER BAACK: Thank you, Senator Wehrbein. We go to Senator Beutler.

SENATOR BEUTLER: Senator Landis, may we continue our conversation?

SENATOR LANDIS: I'd love it.

SENATOR BEUTLER: And I would first like to confirm that our previous conversation was finished and that you have no more caveats to issue to us with regard to the possibility of more liberal policies in any particular area? Is that correct?

SENATOR LANDIS: I don't have any more to point to.

SENATOR BEUTLER: You don't have any more to point to.

SENATOR LANDIS: That's right.

SENATOR BEUTLER: You don't have any more you want to point to, or there are no more to point to, to the best of your knowledge?

SENATOR LANDIS: I do not know that there are more to offer.

SENATOR BEUTLER: Okay. My understanding of the regulatory structure as far as authorized investments are concerned is that first of all, you've delineated in several sections specific authorized investments and how much, et cetera, and then there is another...there's the first escape clause which is a general