

that we have some things in common on the bill and we do see a basic conceptual right with the concept. Now if you haven't looked exactly at what the bill is doing, forgetting about its technical merit, which is hard for me to look at, try to understand the concept behind what LB 157 is trying to do. What it is saying is basically two things. If there is an injury, if there is a claim, the purpose of LB 157 is to try to make that person who is injured as whole as possibly can be, given the alternatives we have today in our judicial process, that mainly being monetary rewards. Obviously, you can't put an arm back on somebody who has lost an arm, but we do have measures that try to make the person as whole as possible, have...if that person has been injured and has a valid claim. One of the problems that have been involved or at least alleged is that the defendants, and that can be anyone of us here, but in effect understand it is the insurance company because we are all insured or we should be insured against some kinds of claims like this. So we're talking about the insurance company, but we're really talking about you and me as our interests are represented by insurance companies. One of the problems that has come up is the fact or the alleged fact that it is in the best interests of an insurance company not to settle quickly. Now whether or not you agree with that philosophy or that alleged allegation really isn't important with regards to the bill because what the bill is saying is that this is going to take effect if there is delay or it is going to take effect because delay tends to hurt the claimant because it does not right now, the law does not right now recognize the present value of money. And Senator Higgins has pointed out that maybe we'd have a deflationary period and in such case then it would be an unfair bill. I would submit to you that that is a very, very remote possibility. It hasn't been historically correct. If it should ever become correct, I'd be the first person in here to get rid of this kind of a concept, but the concept is make the person whole. If I have a claim, I have an injury or you have an injury and you are going to be repaid for your injury and all parties agree and the courts have agreed that you're going to be repaid, if you get repaid today, you're whole. But if it takes you a year or two years or longer to get repaid what you suffered today, you will not be whole. That's all that this bill is trying to do.

SPEAKER NICHOL PRESIDING