

Senator Schmit.

SENATOR LANDIS: Mr. Speaker, members of the Legislature, the Haberman language is unnecessary. For one thing it cuts out some valuable expansion of some exemptions and the fears that he has about it just aren't generated in that language. Number one, that is not a grant of authority to assign. It just says if you have the right to assign, then you're treated one way if you've exercised that assignment, and you're treated another way if you haven't assigned it. It does not grant an assignment power which is in conflict with existing statutes. Secondly, should there be any doubt about that, let me tell you the rule that a court applies is what the introducer of a statement says their intent is. I now state for the record, for whomever, for Senator Haberman, for his Retirement Committee and our own administrators, that is not the intention to grant authority to do that. It simply acknowledges that in some cases you do have the right to assign, and where you do assign, you're treated one way, where you don't assign, you're treated another way. Now, Senator Ashford, Senator Johnson, Senator Schmit have very longstanding deep concerns in the area. I do too. I am not certain that I have, in this case, formulated the best possible policy. I have made this offer and would be happy to stand by it. We are at this moment some place between being ready to bracket the issue and being ready to pass the bill in this form, some place between those two. My offer is this. If Senator Ashford and Senator Johnson and Senator Conway and myself, illuminated by the input of an excellent bankruptcy lawyer and an excellent lawyer for the creditors, could sit down in a room, we would try to come back with the best policy that we can on annuities, pensions and life insurance contracts, that we would leave for another day the issue of the exemptions and that Senator Johnson would have a shot on this bill on Select File to expand those exemptions yet this year, if he can make a persuasive argument to the body. If that is the case, I am prepared to pass over the bill at this point and take three or four days to accomplish that agenda and try to bring in language at the end of the week, but I need to have some understandings here that that would be acceptable.

PRESIDENT: Do I hear any objection to that proposal... (interruption)

SENATOR LANDIS: Well, I'm not sure that's the proper form, Mr. Speaker. You can't get 49 people hopping on their chairs. Senator Ashford, let me ask you first. Now, this is the hard