

# **One Hundred Third Legislature - First Session - 2013**

## **Introducer's Statement of Intent**

### **LB80**

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**Chairperson: Senator Mike Gloor**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: February 11, 2013**

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

The purpose of LB80 is to increase the minimum liability policy limits. The current law, which sets the minimum policy limits at \$25,000 per person, \$50,000 per occurrence, and \$25,000 for property damage, was set in 1988. LB80 would increase those minimum limits to \$50,000 per person, \$100,000 per occurrence, and \$50,000 for property damage.

In 1988, \$1.00 was the equivalent of \$1.94 in 2013. LB80, in round figures, makes a currency adjustment.

**Principal Introducer:** \_\_\_\_\_

**Senator Paul Schumacher**