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LB 355

thing. Let me quote from the Donahue handout that I gave you. It should be on your desk.

SPEAKER MARVEL: State your point.

SENATOR MARSH: Mr. Speaker, is it true that the person who was just speaking is acknowledging that these things were handed out without initials?

SPEAKER MARVEL: Senator Kilgarin, are these your handouts, the ones you are quoting from?

SENATOR KILGARIN: Doesn't it have my initials on it, Senator Marsh. I am sorry. I did write the initials on it. It was in blue ink. Maybe it didn't come out. I think all the rest of my handouts the initials came through and I am sorry about that. Well, it was done in blue ink and I know sometimes copiers don't come through. I am sorry, Senator Marsh. But let me quote from this Donahue transcript just very quickly. Well, let me illustrate it this way. Fire insurance companies don't sell savings accounts but let's pretend for a moment that they do and some years ago you took out a fire insurance policy and you also opened a savings account with the company. You had a fire at your house last month. It did \$5,000 worth of damage and you put in the claim. This morning in the mail you had a letter from the insurance company with two checks in it. One of the checks said here is your \$3,000 and it is your savings account. The other check said here is the \$2,000 insurance money. You say, "Well, that is funny. I had a \$5,000 damage claim and I understood that the company was going to take the risk. Actually what we are doing here is using my money to pay for the fire insurance."

SPEAKER MARVEL: You have thirty seconds.

SENATOR KILGARIN: Well, that kind of combination fire insurance companies don't sell but life insurance companies do sell it and that is what you people bought, a package deal, protection plus savings, and if you die the insurance company uses your savings account to pay the claim. The more savings you build up, the less risk the insurance company takes. Once again, that is your savings account, that is your money and you are going to allow them to say, "Gee, you know, you can borrow from your savings account. We will only charge you eight percent interest, thirteen percent interest". Mr. Speaker, colleagues, I urge your adoption of this amendment. Thank you.

SPEAKER MARVEL: Senator DeCamp, do you wish to be recognized?