

said they don't claim to do in the bill because the bill supposedly does not upset the previous policies that have been written in the state. It does not change this and does not affect the interest of the insurance companies for five to ten years until future dividends are accrued unless they go back to the previous policyholders and get them to sign off their rights of borrowing at the lower rates. So any immediate effects of this bill that would enhance the insurance companies' problems or detract from the insurance companies' problems depend upon renegotiating old policies which have not been generally proposed one of the things they are going to do with this. But that is the only way it would immediately help them. There is no immediate need for the bill for an insurance company bailout or anything else. What we are doing are giving by this bill, in effect, are giving our sons and daughters... taking away the opportunity for them to buy insurance policies that give them downpayments in the future. It's really not affecting the members of this body very much because they have got policies intact already, most everyone in the body does, but their children and their grandchildren are the ones that are going to be affected by this bill. I urge you to not take up...to override or give the 30 votes to take this up today. Give it a little time to think it over. Thank you.

SPEAKER MARVEL: Senator Kilgarin.

SENATOR KILGARIN: Thank you, Mr. Speaker, and colleagues, please listen because I do not want to mislead you. I want to be honest. So I ask for your attention just for a moment. Thank you. I have requested an Attorney General's opinion and it did come back and it came back saying the bill is constitutional. Now in all honesty and fairness I have to tell you that but I also have to tell you I disagree with the Attorney General. I am not a lawyer but that probably gives me an advantage. I would also like to ask you not to take up the kill motion today. Please take time to review those handouts I gave you. Think this over. This is a very, very important bill. You don't realize the farreaching effects it is going to have, not only on our economy, but also on all of your constituents. Please look at this carefully. Also note that both Senators Dworak and Senator Clark are tying LB 355 to LB 426. Now LB 355 is a priority bill. LB 426 is not a priority bill. Possibly, if we debate these two bills at the same time and they are passed at the same time with some amendments with regard to the effective date of both acts so that they are the same, so that the policyholder receives not only this higher interest rate but also