

March 26, 1981

LB 355

SENATOR CLARK: I would move to advance LB 355 to E & R engrossing.

SPEAKER MARVEL: Senator Kilgarin, your light is on.

SENATOR KILGARIN: Thank you, Mr. President and colleagues, one agreement we did reach is that I would have ample opportunity to ask a few questions. Since the bills are merged I want to make sure I understand the provisions and how they reflect so I would like Senator Clark to answer just a couple of questions if you would yield.

SENATOR CLARK: If they are technical you are going to have to get them from Senator Dworak.

SENATOR KILGARIN: Excuse me? No, they are from your bill, Senator Clark. Do you know what percentage of the loan values are being borrowed presently industrywide?

SENATOR CLARK: I can't understand you. You are a little too close to the microphone.

SENATOR KILGARIN: Okay, do you know what percentage of the loan values are being borrowed presently industrywide?

SENATOR CLARK: The loan values? On what?

SENATOR KILGARIN: On permanent coverage.

SENATOR CLARK: On the bonds?

SENATOR KILGARIN: On permanent whole life insurance policies.

SENATOR CLARK: No, I don't.

SENATOR KILGARIN: Okay, would you agree that at the committee hearing Mr. Hassler representing the industry said 45 billion. Is that correct?

SENATOR CLARK: He says 30. You can ask Senator Dworak. He knows that.

SENATOR KILGARIN: Okay, Senator Dworak, do you know?

SENATOR DWORAK: ...(mike not turned on immediately.) percent.

SENATOR KILGARIN: Excuse me?

SENATOR DWORAK: Approximately 30%.

SENATOR KILGARIN: Okay, in the committee they said 11.2%.