

and Insurance Committee for public hearing. The bill was advanced to General File. I do have committee amendments pending by the Banking, Commerce, and Insurance Committee. (See page 452 of the Legislative Journal.)

PRESIDENT: Senator Landis, please.

SENATOR LANDIS: Thank you, Mr. President, members of the Legislature. The committee amendments are summarized at the very end of the committee statement in your bill book. The committee amendments were provided to us by the Department of Insurance, and the most consequential of the committee amendments are listed in the bill book as number ten on the list. LB 92 represents the work product of the task force chaired by Insurance Director McCartney over this last summer, a process that I have described for you before and also summarized in a memorandum that I put on your desks two days ago. Representatives from the department, from the Banking, Commerce, and Insurance Committee under the direction of former Senator Wiley Remmers, and members of the insurance industry in this state, both foreign and domestic, met throughout the summer and, basically, reviewed our law for the purpose of making updates. At the time that the bills went to press, they decided to put two or three different issues in different bills. LB 92 has a large major rewrite. LB 297 was a bill that defined the lines of insurance. The lines of insurance are the separate definitions of the kinds of insurance that are offered for sale. They are defined separately because companies are authorized to do different lines of business, or they are admitted to this state to do different lines of business, and there is a wall between the property and casualty lines and the life and health lines, which is why the statute defines these individual kinds of insurance. In the past, we have not changed our definitions but have sort of massaged the kinds of insurance products into our old existing list of insurance lines. LB 297 revamped the lines of insurance and defined them for our purposes in a more up-to-date fashion and representing some of the newer kinds of product that are available. The committee amendments appear on the white pages of the committee amendments prior to the green copy in your bill. If you take a look at page 3, 4, and 5 of the committee amendments, you will see the beginnings of those definitions. Life insurance is described, variable life is described, variable annuities, sickness and accident, property, credit, burglary and theft insurance, boiler machinery insurance, liability insurance, workers' comp, which, by the