

ASSISTANT CLERK: 25 ayes, 0 nays on Senator Wesely's amendment.

SPEAKER BARRETT: The Wesely amendment is adopted. Anything further?

ASSISTANT CLERK: Mr. President, I have nothing further on the bill.

SPEAKER BARRETT: Thank you. Senator Lindsay.

SENATOR LINDSAY: Mr. President, I move that LB 1136, as amended, be advanced to E & R for Engrossment.

SPEAKER BARRETT: Any discussion? If not...excuse me, Senator Hall.

SENATOR HALL: I would just have a question...one last question for Senator Landis for the record.

SPEAKER BARRETT: Senator Landis, please.

SENATOR HALL: Senator Landis, and I know we talked about this in the aisle, but, just for the record, does, in any way, the amendment that we just adopted to the bill, not Senator Wesely's but yours...

SENATOR LANDIS: I understand.

SENATOR HALL: ...does it...does it in any way limit, to your knowledge, the income that these managing general agents can achieve? Does it...

SENATOR LANDIS: No, there's no cap on income, there's no limitation on that sense. It's simply a matter of regulating the relationship so that there is no conflict of interest, that items are done in written form, that accounts are kept separate, that guidelines are given by the company. If the performance of the MGA is such that a salary of six or seven figures is justified, the company will be fair to pay that and the ultimate discipline for the paying of too high a compensation by a board of directors to an MGA would be stockholders objecting to a board of directors' action that would happen in that format, as part of the capital formulation, that's where the objections would lie.