

February 7, 1991 LB 204, 233
 LR 26

SPEAKER BAACK: Well, after you close, we can't ask questions anyway. It is a nice closing. Okay, we will now proceed to a vote on LB 204, on the advancement of LB 204. All those in favor vote aye, opposed vote no. Have you all voted? Have you all voted? Record, Mr. Clerk.

CLERK: 26 ayes, 0 nays, Mr. President, on the advancement of LB 204.

SPEAKER BAACK: LB 204 is advanced. Before we proceed to the next bill, while the Legislature is in session and capable of transacting business, I propose to sign and do sign LR 26. Mr. Clerk, LB 233.

CLERK: LB 233, Mr. President, introduced by Senators Landis, Lindsay, Conway, Schmit, Haberman, Wesely. (Read title.) The bill was introduced on January 14, referred to the Banking, Commerce, and Insurance Committee for public hearing. The bill was advanced to General File. I have no amendments to the bill at this time, Mr. President.

SPEAKER BAACK: Senator Landis.

SENATOR LANDIS: Thank you, Speaker Baack, members of the Legislature. We begin at this point a run of about four bills that were brought to us by the Insurance Department, 233, 235, 234, and 236. Each bill, with the exception of the title insurance measure, is part of a larger agenda of attempting to make states better able to guarantee or to, at least, regulate for financial institution solvency. In the insurance industry recently, there have been a number of reports and studies which raise questions as to the ultimate solvency of the industry. Many have called these reports alarmist but, nonetheless, even the most conservative view of the industry, the most charitable view of the industry still points out that state regulation in the country is in need of improving. Senator Wesely is a Chair of a National Council of State Legislatures Committee, which has been called into session for the purpose of identifying ways that states can strengthen their hands in financial institution solvency issues. On the insurance side of that panorama, the chief producer of ideas, the chief overseer, if you will, is the National Association of Insurance Commissioners. Now they have no direct hand in the regulation of insurance but what they do is to gather, to look at all of the policies that there are in the various states, and try to identify the latest cutting edge