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companies, and for that reason I think we're fortunate because he brings to our insurance department an understanding of investments of insurance companies, that knowledge that he has picked up throughout the nation, and that's probably one of the main reasons I have confidence in this bill is in discussions with the insurance department and the leadership that he has shown in this particular area. And I feel that while this...while we have had no problems to speak of in the insurance area in this state for the decades that it has been in existence, I feel that by providing some prevention it will ensure that we will have a healthy insurance industry in this state for years to come and that's the reason why I feel that these changes in the statutes are needed this year.

SPEAKER BAACK: Thank you, Senator Abboud. Senator Wesely, further discussion on the bill?

SENATOR WESELY: Yes, Mr. Speaker, just very briefly. I want to again express my strong desire to see the protection of the public through strong solvency regulation in investment restrictions. I think that makes absolute sense, but this is not as simple an area as may be first felt by individuals. One of the pieces of material that I received as a member of the Banking Committee looking at this issue indicates, and this is from the Alliance for Capital Access. In their estimation there are only two companies that are Nebraska based in this whole state that are considered investment grade companies. That's Berkshire, Hathaway and ConAgra, and I don't know if that's accurate or not but it also indicates in this material that out of 700 companies nationwide, I mean, excuse me, out of 44,000 corporations nationwide with over \$25 million of sales, only 700 or about 2 percent are considered investment grade. What I'm trying to point out to you is that obviously we need to make some restrictions on high risk investments for insurance companies, but we also have to recognize that there are many, many companies, the vast majority of companies in the country and in Nebraska that are good, solid, decent companies that are not considered investment grade. And when they issue bonds for whatever capital needs they may have, they would not qualify under this legislation except under the restrictions placed in it through the different low investment grade percentages that the bill imposes. Wise and reasonable but nevertheless, again you've got a balancing act. You need to be restrictive but you can't be to a point where you don't recognize that there are some legitimate investments out there to be made that ought not