

would urge the adoption of the amendment to the amendment.

PRESIDENT MOUL: Thank you, Senator Hall. Senator Landis, you want to speak on this at this point?

SENATOR LANDIS: No.

PRESIDENT MOUL: Okay. Senator Abboud, do you wish to speak to the Landis amendment to the amendment?

SENATOR ABOUD: Madam President, members of the body, I don't have any problems with changing the time on this. I think it does point to the problem, though, that we have with when we add amendments on the floor that have such far-reaching implications that affect entire insurance companies. With the bill as it was, it is my understanding was that we could have a relatively short time in which these directors would have had to comply with the state statutes. And I think that's really the problem with this particular amendment and the concept that Senator Landis is bringing before us. I'm going to be offering an amendment after this, actually a motion, to reconsider the first amendment that we had with Senator Landis, because if the amendment that Senator Landis is offering, that all insurance companies will have to comply with after 1993, all domestic insurance companies would have to comply with after 1993, then why not have it with all insurance companies? That's my point. Let's make it fair for every one, every one has to comply with the statute, no pulling out certain companies for a particular purpose, and, with that, I will support the amendment to extend the time out on it, but I wanted the body to be aware of my motion to reconsider.

PRESIDENT MOUL: Thank you, Senator Abboud. Seeing no one else wishing to debate this issue, we'll proceed with closing on the Landis amendment to the amendment.

SENATOR LANDIS: I thought Senator Hall outlined the arguments quite well. This will allow us to operationalize with a minimum of dislocation the concept of outside directors. It also gives us another legislative session should there be need for some kind of revisiting of this area without prejudicing either party, either the state or the insurance companies, if, in fact, this proves that we can't live with it. But, in this case, it will allow us to cycle through the election process and make these outside directors in an orderly fashion, rather than