

to the extent that, number one, their investments that they have made are legally authorized in the state in which they are domiciled, and, secondly, they are covered to the extent that our director can, with affirmative notice, say that those investment practices are not consistent with the Nebraska law and we won't recognize them here.

SENATOR HALL: Didn't we in committee turn a similar provision in the other bill around so that there had to be... rather than having something slip through the cracks, which is what I hear Senator Warner saying, didn't we take and turn it around and require affirmative, I guess, acceptance of the investment so that there was an affirmative action on the part of the department, on the part of the director, so that there had to, in essence, be approval? I understand what this amendment does but would, I guess, and I just briefly, quickly read that, but, I mean, by striking the "not" as it appears in line 17, does that turn the issue around so that there has to be affirmative approval, otherwise there is no approval? I remember there was a different issue in the Banking Committee that we dealt with, and it wasn't in relation to these bills, so that there had to be, in essence, an affirmative acceptance in the form of investment practice, or whatever, so that it wasn't something that because there was no acknowledgement made approval was then given, and I think that is what I hear Senator Warner saying that this is not something that should just have, because for whatever reason, have no affirmative action taken with regard to approval. Is that a possibility, and maybe that doesn't solve all of Senator Warner's problems, but I think that if we are going to treat our domestics that way, we should very likely treat a foreign and alien the same.

SENATOR LANDIS: I understand, and I am not sure if that is a question (interruption) respond.

SENATOR HALL: Go ahead, I yield the balance of my time.

SENATOR LANDIS: Thank you. Senator Warner and Senator Hall raise a fair question here. In part, you can understand this bill if you open up your bill book and take a look at page 5 and page 6 because all the rest of the 75 pages of the bill applies to the domestic insurance companies in this state. It outlines all the standards for a domestic company domiciled here, doing business in Nebraska, and who get their authority to be insurance companies from Nebraska. We make a brief provision