

February 28, 1991 LB 237

citizens as a result of that. So I will vote no on the amendment, but if it is adopted, fine.

PRESIDENT MOUL: Senator Landis, you have spoken three times on the issue already, and no one else wishes to speak on the motion, would you like to close?

SENATOR LANDIS: I would. As a matter of fact, I am going to move here...I am not going to move, I am going to ask to withdraw the amendment. This language was meant to give structure to the discretion that we vest in our Director of Insurance. The request for this structure of that discretion was made by a foreign company doing business in this state with our director. The director said, well, I can do this with respect to changing the discretion, but that understanding is between the two of them and it doesn't have to do with what we agree to or we don't. Senator Warner raises a fair question. They are not too far apart. They really try to get in much the same place. On the other hand, I have no sense of authorship or ownership of the need to put parameters on the director's discretion. The existing green copy language is acceptable to me. If we leave that language, it indicates that foreigners and aliens are subject to the act, but that their existing practices, should they be legal in their home state, may be authorized by our director. I will ask to withdraw the amendment and that will permit us to use the green copy language. That would mean that foreigners and aliens are subject to the bill and that if they wish to get their investment practices recognized under their home state laws rather than these laws, that may be done at the discretion of the director, and that will be a satisfactory result for me as well. I will ask to withdraw the amendment, and then we can proceed with the rest of the bill.

PRESIDENT MOUL: The motion has been withdrawn on the amendment. Mr. Clerk.

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

PRESIDENT MOUL: Senator Will.

SENATOR WILL: Madam President, I move the advancement of LB 237 to E & R for engrossment.

PRESIDENT MOUL: You have heard the motion to advance LB 237.