

that the plans will have a better chance of success than they do elsewhere. Is there any kind of guarantee that can be locked into statute for which there is not some form of conceivable scenario that could go wrong? Well, no, there isn't. And that, by the way, is true for everything in the world. There's risks in everything. What we've done is to make a system of responsible oversight, responsible obligation that gives the public employees of the State of Nebraska greater protection than any other set of public employees that I know of in the country, with possibly the exception of Maine and Arizona that don't allow political subdivisions to do this at all. We've done our best to make the process open. And if you compare the one-page green sheet that came to the Banking, Commerce and Insurance Committee with the 18 pages or so in this bill, you'll see that we worked very hard to give real significance to the concern for safety and soundness, public employee rights, and yet at the same time allowing public employers the chance for cost savings, and they are real, by using this system. I urge the adoption of the committee amendments, and I urge the advancement of the bill.

PRESIDENT MOUL: Thank you, Senator Landis. We'll now vote on the committee amendments to LB 167. All those in favor please vote aye, opposed nay. Have you all voted? Please record, Mr. Clerk.

CLERK: 27 ayes, 0 nays, Madam President, on adoption of committee amendments.

PRESIDENT MOUL: Committee amendments are adopted. Senator Kristensen, do you have anything further you want to do in opening the bill? Okay, we'll proceed with debate on the bill itself. Senator Wesely.

SENATOR WESELY: Briefly, Madam President, I see the will of the body in terms of moving forward on the bill. Let me just outline briefly what I think we need to do on Select File, anticipating the advancement of the bill. There is no limit on the deductible element within this bill. There is an excess insurance requirement of the bill, but that can take effect at 1 million dollars, or 5 million dollars, or 500,000 dollars, or 50,000 dollars, or 5,000 dollars, or 500 dollars, it could take any amount, depending on actuarial studies and other factors. But it seems to me that if the goal is allowing our subdivisions the ability to have some sort of deductible that would reduce