

March 8, 1995

LB 178, 712

I think that this compact will work though. I'm not trying to indicate that I have any doubts that it won't, but should there be any failings, it clearly is within our power to remove ourselves and that should ease any concerns people have, but I do support the bill and urge your support as well.

SPEAKER WITHEM: Thank you, Senator Wesely. Further discussion on the motion to advance? Senator Abboud, there appears to be none. Would you care to close?

SENATOR ABOUD: Members of the Legislature, colleagues, I'd like to thank Senator Landis and Senator Wesely for the kind remarks in regard to this bill that certainly I feel is a better approach to compacts, having the states involved in the creation of the compact. It does allow for us to withdraw from the compact if we so choose and this provides a nice safety valve for us that we're not normally afforded when the compacts are established by the Congress. I feel that this is something that, even though we don't like to deal with the possibility of insurance insolvency, it does occur and it does affect Nebraskans even when the insolvencies occur in other states. And this will provide some better method of providing for protection of those policyholders as well as beneficiaries of those policies. I would urge the body's advancement of the bill. Thank you.

SPEAKER WITHEM: Thank you, Senator Abboud. The question is the advancement of LB 178. All in favor vote aye, opposed vote nay. Record, Mr. Clerk.

ASSISTANT CLERK: 29 ayes, 0 nays on the motion to advance the bill.

SPEAKER WITHEM: LB 178 is advanced. LB 712, Mr. Clerk.

ASSISTANT CLERK: Mr. President, LB 712 was introduced by Senators Matzke and Wesely. (Read title.) The bill was read for the first time on January 19 of this year, referred to the Health and Human Services Committee. That committee reports the bill directly to General File.

SPEAKER WITHEM: Senator Matzke, you are recognized to open on your bill.

SENATOR MATZKE: Thank you, Mr. Speaker and members of the