

with respect to the inability of the state to both regulate and tax insurance companies, or not insurance companies, but self-insured plans that fall under the ERISA provisions under federal law. Particularly as a member of the Revenue Committee it has been frustrating when we address the insurance tax issue that we essentially have a system that is bifurcated whereby insurance companies themselves are taxed on one basis and ERISA plans are taxed under another and it's difficult for us as a committee to address them evenhandedly when you have a system like this but we are precluded from doing so under federal law. At the same time I think that there can be a middle ground that can be found because there are a number of companies that have ERISA plans where the company is very satisfied with the plan as are the employees. And I think that I would not want to risk, by any state action we might take, taking away the abilities of those companies to operate the way that they do with their employees as well. I think again that there is a middle ground that can be found whereby the states can be given a little more latitude with respect to regulation and taxation of these entities that have ERISA plans that are self-insured, while at the same time giving them the latitude to continue to provide these plans for their employees that are mutually satisfactory to the company and the employee. With that, Senator Wesely, I don't know if there are any other lights, but I'd give you the rest of my time if you want to address this or withdraw it.

PRESIDENT ROBAK: Senator Wesely. There's no further lights, Senator, simply yours.

SENATOR WESELY: Okay, first off, I appreciate Senator Will's comments because I do think too that there is a middle ground. My thought in proposing this was to send a signal that we're very concerned about ERISA here in the State of Nebraska, as many other states are, and to start the process of a dialogue discussion between the Legislature, the Governor and our congressional delegation and the federal government in general on how we might proceed. That discussion can occur without this amendment because essentially what this does is authorize and set forth that the Governor will go forward and take this action. But I think probably the better course is to sit down with Senator Will and I know Senator Brashear is interested in this and others are interested, and if you are interested in this issue, I would encourage you to get a hold of me because my intent is to spend a great deal of time on this over the interim and work with everybody who is concerned and see if we can't