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File. I do have committee amendments pending, Mr. President.

SENATOR CUDABACK: Senator Landis to open on LB 85.

SENATOR LANDIS: Senator Cudaback, members of the Legislature, this bill will be controversial. You will have received some information on both sides. You will have gotten a letter from the Nebraska Association of Public Employees. I think they are in opposition to LB 85. And you will have gotten some contact from the insurance industry and the administration, and they're in favor. Let me take a crack at the administration and the insurance industry's side of this, because I happen to side with them and agree with them. We have a function in both our banking and our insurance departments that are absolutely critical, can't screw with this one, because this is the whole enchilada. It is the examination of institutions. Nothing we do in those departments is more important than understanding the safety and the soundness of banks and the safety and soundness of insurance companies. So we have examiners who go out and look at their books, see how they're doing. And they rank from people who are just out of accounting school and have had some special training, to people who have been in the business for 25 years, had additional training, and are senior examiners. In fact, it requires a senior examiner to head a team to go into an insurance company. Only our highest level can be the head of a team. Because you take...you send in more than one person. Who do we examine? We examine state chartered banks. And there are a couple of hundred of them. We also examine insurance companies domesticated in Nebraska. And there's a rather goodly number of those. Nebraska happens to be a center for the insurance industry across the country. We're about tenth or eleventh in the entire nation in this one. And this is a sector that's very good in Nebraska. So we have a good synergy here. Other states watch us and expect us to do a good job on our companies, because there is no federal regulator. States examine their own insurance companies, and then trade the examinations with other states, so that companies that are doing business in many states, like a lot of Nebraska companies, don't...they don't...if they do business in 45 states, they don't have 45 examinations. They are examined by Nebraska. Which means, our examination function is watched by other