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It's my understanding that this...I guess the concept of this came up after the time for bill introduction.

SENATOR BOURNE: And who did the concept come from?

SENATOR QUANDAHL: Again, it was from the State Treasurer's Office but it was via a service that they use, this company known as ACS, which is this auditing...outside auditing company that would...that actually came up with the fact that there are some of these companies out there, insurance companies, that have demutualized that Nebraska could take advantage of.

SENATOR BOURNE: Are these domestic insurance companies or non-Nebraska companies?

SENATOR QUANDAHL: I believe they're primarily non-Nebraska companies.

SENATOR BOURNE: Okay. I'm a little confused as to the amendment and, again, I don't...I'm not trying to oppose it necessarily. I'm just trying to figure out what exactly is being accomplished, and I'm a little concerned that there was not an opportunity for a hearing on this. But your amendment talks about all intangible personal property. I assume that's money?

SENATOR QUANDAHL: Yes.

SENATOR BOURNE: Okay, that "distributable in the course of a demutualization or related reorganization of a life insurance corporation that remains unclaimed." So I guess what this is, is when a company demutualizes they, if an individual has a life policy with that company, they, as a mutual company, are basically an owner of the mutual company. And then when they demutualize, the company has to pay them for their ownership in the company. And are these funds monies that were not distributed to the individual who owned a life insurance policy with the company that demutualized?

SENATOR QUANDAHL: That would be correct. I guess I should go back. I said it would be money. In some instances, it may be a