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distribution of stock in the company too, because that's the way some insurance companies, when they've reorganized, go. But, yes, that would be unclaimed property. It would be unclaimed dollars for whatever reason, primarily because in some of these instances, it's my understanding, that some of the addresses of the policyholders are 20-30-40 or even more old and so the people or the policyholders, they're just unable to track them down.

SENATOR BOURNE: So basically what we're talking about is a nondomestic life insurance company, meaning a company, say, from Iowa, who has Nebraska policyholders. This company in Iowa demutualized so, because they went to a demutualized company, they had to pay... buy, basically, buy the interest that these Nebraska residents had in the company. And what you're suggesting is, is that they couldn't locate the Nebraska resident, for whatever reason, and this money is sitting there.

SENATOR QUANDAHL: Yes.

SENATOR BOURNE: Isn't that money subject to our lost funds or our, you know, the funds where the Treasurer tries to give back all the time? Aren't they abandoned property or Unclaimed Property Act? Aren't they subject to that now?

SENATOR QUANDAHL: Yes, they would be. What this amendment does though, it differs a little bit. Our current law calls for a five-year abandonment period, if they haven't been claimed for a period of five years. What the amendment does is it shortens that down to two years just for these specific instances.

SENATOR BOURNE: Well, let me ask you then why would we do that? What we have is Nebraska residents who have money coming to them because of a demutualization of a company.

SENATOR CUDABACK: One minute.

SENATOR BOURNE: And what we're saying is that, instead of the five years that they can get the money back, they, those individuals or their heirs, we're saying that after two years they can't get that money back and it goes into the General