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SENATOR QUANDAHL: That's...yeah, that's the practical effect of it, yes.

SENATOR JENSEN: Okay. You know, a few years ago many insurance companies, yes, did demutualize. Has that trend kind of ended, or is it still going on, or will it continue? I guess I just want to look at a time frame here of what is happening in the industry.

SENATOR QUANDAHL: There was a period a couple of years ago where there were a number of larger insurance companies that did go through this demutualization process. Over the past couple of years that really has cooled off. There aren't any big ones out there pending that I know of right now, and as to whether that trend will go back up I don't know. I don't know. But it has cooled off though for the moment.

SENATOR JENSEN: Okay. I guess I was just thinking about whether this is something that will continue or if this was kind of a one-time thing. However, even if they demutualize, it might take a period of time for them to come down and...where those funds would be laying there. Right now, it's my understanding that even if you have dollars in a bank account that is...hasn't been used for the last five years, those dollars go into the...go back to the state, and that is when the Treasurer goes through that list of unclaimed funds or unclaimed property. So this same process then would follow up with that, only this would be insurance dollars rather than just...well, it could be insurance or it could be bank funds. It's treated the same anyway. Is that correct?

SENATOR QUANDAHL: That would be correct.

SENATOR JENSEN: Thank you. That will conclude my remarks. Did you want to continue a conversation with Senator Brown that you were in the midst of or...

SENATOR QUANDAHL: That's...I'll take any time that you would give me.

SENATOR JENSEN: All right. I'll give the rest of my time to