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no pro rata share of the interest that was accumulated. Is that true?

SENATOR BEUTLER: That's my understanding.

SENATOR CHAMBERS: So the state gets a windfall, even if every claimant is found.

SENATOR BEUTLER: That's true, and I believe it would be the same if the money were left with the company, Senator.

SENATOR CHAMBERS: But I'm talking about this amendment. If the money were left with the company...

SENATOR BEUTLER: They would get a windfall because they wouldn't be paying interest on it.

SENATOR CHAMBERS: And who...between whom does privity exist, the insurance company and the policyholder, or the insurance company and the state of Nebraska, or the policyholder and the state of Nebraska? Privity exists between the policyholder and the insurance company. Is that correct?

SENATOR BEUTLER: That's right.

SENATOR CHAMBERS: And the state wants to be allowed to stand in the place of the insurance company and get the benefits of interest that would have accrued to the insurance company. Is that correct?

SENATOR BEUTLER: I believe that to be correct.

SENATOR CHAMBERS: And that was not anticipated by either the insurance company or the policyholder when they entered their contractual relationship, was it?

SENATOR BEUTLER: Well, I'm sure it was not, assuming that the insurance company was aware of what the abandoned property law was of the state of Nebraska.

SENATOR CHAMBERS: Now, under this bill, as you understand it