

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
Transcriber's Office  
FLOOR DEBATE

March 26, 2003      LB 117

have been instances where they have converted to, say for instance, a stock company, a regular corporation. Well, when that happens all of the owners, that being the mutual...that being the policyholders, are entitled to either receive money or stock in that new company as a result.. as evidenced by their ownership of a policy in that previously mutualized company.

SENATOR CUDABACK:    Okay.

SENATOR QUANDAHL:    And so this just deals with those situations.

SENATOR CUDABACK:    I guess that's my next point; that the average person's average unclaimed check, you might say, nothing to do with anything other than insurance companies, correct? Wrong.

SENATOR QUANDAHL:    What was your question again? I guess I...

SENATOR CUDABACK:    It has nothing to do with the average unclaimed check...

SENATOR QUANDAHL:    Right.

SENATOR CUDABACK:    ...from an ordinary company, outside of an insurance company. So we're just...

SENATOR QUANDAHL:    Nada.

SENATOR CUDABACK:    ...we're just actually talking about insurance companies here that do what you said, right?

SENATOR QUANDAHL:    Exactly.

SENATOR CUDABACK:    Nothing to do with a check that he...that Senator Bromm did not cash or anything.

SENATOR QUANDAHL:    Nope.

SENATOR CUDABACK:    Nothing.

SENATOR QUANDAHL:    Nothing.