

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

January 28, 2004 LB 511

hearing that was raised and there was no amendment proposed by the committee. However, I think we need to thoroughly explore that with the insurance companies that are...that are requesting that oversight, and I'm going to do that. In fact, I've asked that the insurance companies that are interested in that particular aspect, as well as the Department of Insurance and a representative of the League of Municipalities, meet with me as soon as possible to review that provision and see whether or not it's necessary and appropriate, and if it is necessary and appropriate, I will be offering an amendment to the bill on Select File to accommodate that concern. I think the idea of this, in a very broad sense, is to again utilize the, I guess you would say, the numbers and buying power of putting smaller units together for excess insurance to...so that they can share, share the risk of that excess insurance while keeping the self-funded. The employee benefit plan that underlies that actually stays separate. They don't pool that, as such, but the joint purchase of excess insurance over and above the limits they have would help them respond to some high healthcare insurance costs that we know we are all incurring. Now, with that, Mr. President, I think that pretty well summarizes the bill, so I'll pass on the rest of my time for opening.

SENATOR CUDABACK: Thank you, Senator Bromm. You've heard the opening on advancement of LB 511. Open for discussion on that motion by Senator Bromm. Senator Bromm, there are no lights on wishing to speak. You may speak or close, if you wish to.

SPEAKER BROMM: Thank you. I will close. I don't want to belabor this, but I do want to emphasize that we're going to look closely at the concern that was expressed, and I'll be back and explain the results of the meeting with the insurance companies and the Department of Insurance on Select File as to whether or not we need an amendment for oversight on this joint excess purchasing. Thank you. I'd ask for the advancement of the bill.

SENATOR CUDABACK: Thank you, Senator Bromm. You've heard the closing on advancement of LB 511. Question before the body is, shall LB 511 advance to E & R Initial? All in favor of the motion vote aye, those opposed nay. Motion before the body is