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FLOOR DEBATE

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about \$400,000 right now for the claims that have occurred.

SENATOR CHAMBERS: And is there a statistical number of claims, on the average, that will be brought per year?

SENATOR D. PEDERSON: I don't know about that. I know that 28 claims were closed in the year 2003.

SENATOR CHAMBERS: But we don't really know when they were actually filed.

SENATOR D. PEDERSON: No.

SENATOR CHAMBERS: Okay.

SENATOR D. PEDERSON: It depends on the statute of limitations for the particular claim.

SENATOR CHAMBERS: That's why I'd asked the question, because I can't figure myself how that could be determined. Senator Pederson, if that fund exists now, is the amount of money in that fund being invested any kind of way?

SENATOR D. PEDERSON: I understand that it is, by the Department of Insurance.

SENATOR CHAMBERS: Has it gained as a result of those investments, or has it lost?

SENATOR D. PEDERSON: I don't have any figures on that, but I'm assuming that the gain has been about like normal gains have been made, public-wise.

SENATOR CHAMBERS: If we were to round that \$400,000 average up to \$500,000, to help me with my slow calculating self, if there are 28 claims that were closed out, then that would be \$14 million, if each of those claims was for \$500,000.

SENATOR D. PEDERSON: That's correct. Last year,...

SENATOR CUDABACK: One minute.