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FLOOR DEBATE

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what's happening here. Thank you.

SENATOR CUDABACK: Thank you, Senator Beutler. Senator Raikes, on the Quandahl amendment to LB 1047.

SENATOR RAIKES: Thank you, Mr. President and members. Senator Quandahl, if I could ask you a couple of questions?

SENATOR CUDABACK: Senator Quandahl, would you respond?

SENATOR RAIKES: First, as I heard your discussion, you would be, in effect, adding some new products, new insurance-type products to the list that can be offered in Nebraska. Is that true?

SENATOR QUANDAHL: That is correct. It would actually just lay out in statute specific products in our statutes.

SENATOR RAIKES: And these, apparently, are products that no currently domiciled insurance company offers. Is that right?

SENATOR QUANDAHL: Well, I guess I can't say that for certain. It's my understanding that some of these products, if not all of these products, are currently being offered by some of the current companies that are domiciled in the state of Nebraska.

SENATOR RAIKES: So that part of amendment...of the amendment would simply make the statute regulation consistent with practice.

SENATOR QUANDAHL: That's...that is correct.

SENATOR RAIKES: Okay. One other question. There's some expansion, as I understood it, of what sort of investments would be allowed by an insurance company. Up to now, you can't use your reserves, if that's the right word, to loan money to a building that's under construction, and this would make that possible?

SENATOR QUANDAHL: Yes, that is correct. It would make construction loans subject to some regulation. They would only