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business people, who deserve to be protected. You shouldn't be allowed to have an enormously rich retirement account at the expense of a small mom and pop operation that are trying to get along and need to have their bills paid. That's my problem with the amendment. It's much too broad. What I'm suggesting to Senator Redfield, that if she...well, let me describe what the current law does, in my probably inadequate knowledge of it. But basically, the current law--and I'll just read this to you. It has a cap of \$10,000. You can do anything you want, but in the end, with regard to these types of contracts, there's a \$10,000 cap. Under Senator Redfield's amendment, if you essentially bought a life insurance policy or an annuity policy and paid for it in whole more than three years before the event, you could have any amount of money. There is no cap. So I'm suggesting that the \$10,000 cap, the cap on the bankruptcy exemption, be increased by some amount. It hasn't been changed, I think, since early 1980s, perhaps. It probably does need to be increased. But before you leave the cap system, be sure that there's something narrowly drawn that doesn't allow everybody to come in and claim large exemptions from bankruptcy and to claim them in situations that Senator Redfield, as I understand her description, certainly does not intend. So what my amendment suggests is that we go back to the old system of the cap, and that the cap be increased from \$10,000 to \$16,000. And I'm willing to listen to everything on this issue. But I feel strongly that it's a mistake to leave something as wide open as this is. Thank you.

SENATOR CUDABACK: Thank you, Senator Beutler. You've heard the opening on AM3442, which is an amendment to the Redfield amendment, AM3401, to LB 1047. Open for discussion. Senator Beutler, did you wish to continue? Your light is next. Waives that opportunity. Senator Quandahl.

SENATOR QUANDAHL: Thank you, Mr. President and members of the body. Just to give you the...I guess, the perspective of the Chairman of the committee, what Senator Redfield said in her opening and in describing her bill is absolutely true. And I will tell you that also I supported LB 616 out of the committee after it was amended in a fashion that is reflected in her amendment, AM3401. That being said, I will also tell you that