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January 27, 2005 LB 119

their state. An insurance company must file and wait for an approval from the Insurance Department for every state where they do business. Obviously, it delays the company's product introduction and increases their cost of doing business. The commission that is proposed would be made up of insurance commissioners of all the adopting states. Number (15), the retaliatory application of Nebraska health insurance mandates in Section 39 specifies that Nebraska law applies to certificates issued by out-of-state benefit trusts domiciled in states which specifically specify that their insurance laws do not apply to out-of-state certificates. Number (16) is the P & C actuarial opinion model. This NAIC model law, found in Section 40 through 42, requires actuarial opinions for property and casualty insurers to be filed, and requires that supporting documentation available for filing, upon request. It states the documentation is public, and that which is private. number (17), workers' compensation residual pool rule-making authority. Section 43 would grant...

SENATOR CUDABACK: One minute.

SENATOR MINES: ...the director rule-making authority over the workers' compensation assigned risk pool There have been issues with eligibility, in particular, which could and should be addressed through the rule-making process. The absence of clear rule-making authority causes problems for department...for the department when it seeks to exclude parties from this pool. Thank you for your patience. I would urge passage of LB 119.

SENATOR CUDABACK: Thank you, Senator Mines. You opened on LB 119. (Visitors introduced.) On with discussion. The committee amendments, as Chairman of the committee, Senator Mines, you're recognized to open on them, AM0016, to LB 119.

SENATOR MINES: Bear with me, Mr. President.

SENATOR CUDABACK: We are with you.

SENATOR MINES: (Laugh) Thank you. Bill, do you have that? That's where you put it.