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

January 27, 2005 LB 119

SENATOR BEUTLER: Okay. Let me ask you one more question just so that the body is more focused on what we're doing. This particular compact, as I understand it, is based on certain national model acts. Is that not the underlying...

SENATOR MINES: That's the way I understand it.

SENATOR BEUTLER: ...premise of it all? And those model acts, as they relate to the compact, are in certain specific areas: individual and group annuities, life insurance, disability income, and long-term care insurance. So, the authority that we're giving to the Director of Insurance to represent us all in this state is limited to those product lines at the current time. Is that right?

SENATOR MINES: Yes.

SENATOR BEUTLER: Okay. And what...

SENATOR CUDABACK: Time, Senator. Next speaker, Senator McDonald, to the committee amendments to LB 119.

SENATOR McDONALD: Mr. President, members of the body, I would like to have some time with Senator Mines.

SENATOR CUDABACK: Senator Mines, will you yield to a question from Senator McDonald?

SENATOR MINES: I'd love to spend time with you. Thank you. (Laugh)

SENATOR McDONALD: Senator Mines, and I realize this is a very long, complicated bill of over 100 pages,...

SENATOR MINES: Yes, it is.

SENATOR McDONALD: ...with a lot of sections, and I am a licensed insurance agent, so I am interested in this bill. But I'm wanting some questions...or some answers in regards to...I mean, when we look at insurance, we look at insurance, how it