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FLOOR DEBATE

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interested in turning to it. It's actually on lines 5 through 9 on page 33 of the bill. This is a huge bill. As Senator Mines has indicated, there are 17 different parts. You know, logically, in the old days, when we processed things a little faster, there would be 6 or 7 or maybe even 17 different bills, and we would discuss them one by one. Now they...in later years here, they've been kind of packaged all together, in order to enable us to get more done in the time that we have. And so we spend, obviously, a little more time discussing these large bills, which I think is quite appropriate, because it's really a large number of bills dealing with a broad cross-section of proposed reform in, in this instance, the general area of insurance. So I've indicated to Senator Mines, in fairness to him and his efforts, that what I would like to do is get on the table those things in the bill that, at least from my personal perspective, I would hope they would take a second look at, discuss each one of them, lightly, I guess I would say, and not have an extended debate that takes us all morning. And in that spirit, Senator Mines has indicated that we can sit down after General File and discuss off the floor, get some insurance people in so we have a sounder foundation for some of the answers that we need, and see if there's not some compromise we can reach on Select File, and hopefully not take a whole lot more of your time in floor debate. Having said that, let me indicate to you the nature of this particular amendment. And I seize upon it, in all probability, because of my prior experience in the title insurance industry. And this particular provision that I'm suggesting that you strike is a very unusual, and I have a question as to whether it's even a workable provision, relating to the filing of liens. It all relates to a section, starting on page 31 of the bill, which has to do and empowers insurers to invest in notes or bonds secured by second mortgages or other second liens, including wraparound mortgages. And then it sets forth certain conditions in order to do that. And I want to come back to that at some point in time. But then it goes on to say that the instrument evidencing the lien or mortgage that's established in this case has to be recorded and insured under a policy of title insurance in an amount not less than the total amount of the obligation. Then, with regard to recording--and recall that these kinds of instruments need to be recorded in the office of the register of deeds in each and