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been...we are about to enter into, and specifically with regard to the question of whether under that compact, prior to the issuance of what's defined as a product there, that product being certain kinds of insurance policies, whether the product needs to be approved as satisfying an applicable uniform standard before it can be in use. And this amendment would simply confirm what was represented on the floor on Friday, which is, there would be prior approval with regard to the review taking place under this compact. And then further, you may also recall that we discussed whether the Director of Insurance, who under this statute is proposed to be the lawmaker, the one who's going to make decisions on behalf of Nebraska, which decisions will be...have the full force and effect of law in Nebraska, whether that person shouldn't have...be in some more direct contact with the Committee on Banking and Insurance, as opposed to simply abdicating to the executive branch of office, essentially, a lawmaking power. So this provision in its second part would require the director to consult with the Banking, Commerce and Insurance Committee prior to voting on the adoption or modification of the uniform standard. That would give the Legislature at least some input. I'd feel more comfortable if it were even stronger. But we can leave that for further debate. Thank you.

SENATOR CUDABACK: Thank you, Senator Beutler. You've heard the opening, AM0158. Open for discussion. Senator Redfield, on AM0158. On. Sorry about that.

SENATOR REDFIELD: Thank you, Senator Cudaback, members of the body. We did have some discussion on Friday about the whole purpose behind the interstate compact, and the issue of federal preemption. I have here, actually, in my hand a copy of the draft that is being circulated on Capitol Hill. It has been written by Chairman Oxley of the House of Representatives, and also sponsored by Baker of Louisiana. And in the terms of that, I would tell you that the act would preempt all state prior approval rating laws, that it would create a seven-member state-national insurance coordination partnership to determine whether states have met the uniformity requirements under the act, to help resolve conflicts over government insurance policies, and to facilitate coordination of financial and