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followed by Senator Beutler.

SENATOR CHAMBERS: Mr. President, I'm working on something, so I will put my light off and then back on.

SENATOR CUDABACK: Thank you. Senator Beutler.

SENATOR BEUTLER: Senator Mines, we started to have a conversation a little bit earlier about the committee amendment, and I just wanted to follow up on that a little bit. Let me indicate what it seems to do, to me, and you tell me whether I'm tracking here or not. But you're taking the reserve requirement that's applicable at least to domestic insurers, the current reserve requirement that's applicable to domestic insurers. And let me ask a question first. Is that requirement applicable to foreign insurers in this area, or are they subject to the reserve requirements in the state in which they're domesticated?

SENATOR CUDABACK: Senator Mines, will you yield?

SENATOR MINES: Mr. President, Senator Beutler, title insurers, as all insurers, are governed by the states where they domicile, so they would be...they would fall under, let's say, California law if it's a California title insurer.

SENATOR BEUTLER: Okay. So since we don't have any domestic companies, dropping the rate really doesn't affect anybody at the current point in time.

SENATOR MINES: That's right.

SENATOR BEUTLER: Would that be correct?

SENATOR MINES: That's correct. It doesn't affect anyone now.

SENATOR BEUTLER: Okay. So we're dropping the rate, as you indicated in our earlier conversation, at least in part for the reason of setting up an attractive environment for potential companies that might want to domesticate in Nebraska. Is that...is that accurate?