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SENATOR MINES: Well, it...there are title insurance companies that are interested in domiciling in Nebraska and, in fact, the 17 cents per \$1,000 is a midpoint between...now remember, anything under \$1,000...or a half a million dollars is set at 25 cents, anything over is set at, what is it, 12 cents?

SENATOR BEUTLER: Under current law.

SENATOR MINES: Under current law. And the 17 cents was a midpoint at which we establish one rate and it seemed to be...well, it's a midpoint.

SENATOR BEUTLER: Okay. So, just to improve my understanding, it's not been to set up a more desirable positioning for attracting and domesticating a company in Nebraska, or having one rate at a midpoint like that does serve that goal?

SENATOR MINES: As I understand it, it's both. First of all, it's a simple rate. You have one flat rate. But secondly, you know, when a half million dollars anymore, as you well know, in specifically, let's say, California, that's a mid-sized house, so that threshold is met frequently. Because we don't have any title insurers licensed today or domiciled here today, it would lower the threshold in Nebraska for most transactions or for many transactions that are over a half million dollars.

SENATOR BEUTLER: Okay. You and I have both worked long and hard on the National Warranty situation, a situation that will engage this body in a discussion of to some extent at a later point in this session, but as you and I know, we can't solve that problem entirely at the state level. And to some extent, there has been a kind of race to the bottom among certain states with respect to their regulatory requirements.

SENATOR CUDABACK: One minute.

SENATOR BEUTLER: In an effort to attract companies to their state, they put in motion a series of deregulations, in effect, that we know the consequence of which, in the National Warranty case, has been to put into jeopardy consumers who have purchased automobile repair contracts. This 17 cents per \$1,000, how does