



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 120

Chairperson: Rich Pahls
Committee: Banking, Commerce and Insurance
Date of Hearing: January 22, 2007

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 120 was introduced by the Banking, Commerce and Insurance Committee, at the request of the Nebraska Department of Insurance, and would do the following:

The bill would expand applicability of the Nebraska Senior Protection in Annuity Transactions Act from annuity transactions involving consumers 65 years of age or older to annuity transactions involving consumers of all ages. (Sections 44-8101 to 44-8107 of Nebraska Senior Protection in Annuity Transactions Act.) (Sections 1 to 7 of the bill.)

Principal Introducer:

Rich Pahls, Chairperson
Committee on Banking, Commerce and Insurance