

One Hundred Second Legislature - Second Session - 2012

Introducer's Statement of Intent

LB1054

Chairperson: Senator Rich Pahls

Committee: Banking, Commerce and Insurance

Date of Hearing: February 13, 2012

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

The purpose of LB 1054 is to clarify the regulatory framework within which motor vehicle ancillary product contracts, it defines these products, and allows them to be sold in this state. It declares that ancillary product contracts are not insurance and not otherwise subject to the insurance code.

Principal Introducer: _____

Senator Beau McCoy