

**One Hundred Second Legislature - First Session - 2011**

**Introducer's Statement of Intent**

**LB551**

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**Chairperson: Senator Rich Pahls**

**Committee: Banking, Commerce and Insurance**

**Date of Hearing: February 08, 2011**

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

LB 551 would amend statute 12-1106, which, as last amended in 2006, provides that the first \$4000 of a burial pre-need sale may be placed in a trust with that amount annually adjusted according to the Consumer Price Index (CPI). The bill would increase the amount to \$8,500 with an annual CPI beginning in 2012.

**Principal Introducer:** \_\_\_\_\_

**Senator Ken Schilz**