

ONE HUNDRED FIFTH LEGISLATURE - SECOND SESSION - 2018
COMMITTEE STATEMENT
LB799

Hearing Date: Tuesday January 16, 2018
Committee On: Banking, Commerce and Insurance
Introducer: Kolterman
One Liner: Modify deadlines and sanctions in the Surplus Lines Insurance Act

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye: 8 Senators Baker, Brewer, Harr, Kolterman, Lindstrom, McCollister, Schumacher, Williams
Nay:
Absent:
Present Not Voting:

Verbal Testimony:

Proponents:

Senator Mark Kolterman
Director Bruce Ramge

Representing:

Introducer
NE Dept. of Insurance

Opponents:

Representing:

Neutral:

Representing:

Summary of purpose and/or changes:

LB799, introduced on behalf of the Department of Insurance, amends two provisions of the Surplus Lines Insurance Act to harmonize dates and to allow for administrative sanctions without a cease and desist order.

Section 1 amends section 44-5511 to harmonize the dates a surplus lines licensee must file a quarterly report with the department with the dates contained in section 44-5506, which provides the dates by which a licensee must file quarterly taxes.

Section 2 amends section 44-5512 to provide that the department may file an administrative action against a surplus lines licensee without first issuing a cease and desist order. Current law requires the issuing of the cease and desist order in all situations before an administrative hearing.

Brett Lindstrom, Chairperson