

Bill Tracking

***The first General File floor debate this session begins Tuesday at 9:00 am.
NAIFA-NE bills LB21, LB22, LB77, LB248, LB363, and LB373 are early in the queue.***

General File

- [LB21](#) (Williams) **SUPPORT** - Introduced on behalf of the Director of Insurance to (a) clean-up of unconstitutional language regarding the appropriate place for the Department of Insurance to remit fines it collects; (b) elimination of confusion regarding continuing education requirements for insurance agents operating under their initial license; and (c) removing a superfluous requirement regarding approval of certain HMO applications.
- [LB22](#) (Williams) **SUPPORT** - NAIC model bill revises the Nebraska Protection in Annuities Act. BCI Chairman Williams introduced the bill on behalf of the Nebraska Insurance Commissioner. Go to the [Statement of Intent](#) for a complete description of the bill.
- [LB77](#) (Gragert) **MONITOR** - Prohibit insurance risk classifications and rate adjustments based on the fact that the insured is deployed in the military
- [LB248](#) (Pansing Brooks) **MONITOR** - Amends the Nebraska Uniform Directed Trust Act to provide that the act does not apply to power over a trust if the terms of the trust provide that the power is held in a nonfiduciary capacity to correct a mistake of the scrivener in order to conform terms of the trust with the intention of the settlor.
- [LB297](#) - **SUPPORT** - Nebraska Protection of Vulnerable Adults from Financial Exploitation Act. LB 297 would authorize broker-dealers and investment advisers to place a hold, for up to 30 business days, on transactions and distributions in cases of suspected financial exploitation of vulnerable adults or senior adults. A broker-dealer, investment adviser, or other qualified person acting in good faith and with reasonable care would be immune from administrative or civil liability for actions taken in compliance with the Act.
- [LB363](#) (Williams) **MONITOR** - Changes the Nebraska Banking Act.
- [LB373](#) (Pahls) **SUPPORT** - Nebraska Standard Nonforfeiture Law for Individual Deferred Annuities provides the calculation an insurer follows when determining the cash value of an annuity when surrendered prior to the commencement of annuity payments. The bill changes the interest rate floor in the statute from one percent to fifteen basis points. NAIC approved the interest rate change to the NAIC model standard nonforfeiture law for individual deferred annuities.

Still in Committee

- [LB263](#) - **MONITOR (Hearing 2/3)** Requires occupational boards to issue certain credentials based on credentials or work experience in another jurisdiction.
- [LB348](#) - **MONITOR (Hearing 2/4)** Relates to decedents' estates, specifically small estates, and clarifies ambiguities in the statute to make it more user friendly.
- [LB377](#) - **MONITOR (Hearing 2/18)** Changes inheritance tax provisions so that relatives of a spouse or former spouse of the decedent's parent, grandparent, child, sibling, uncle, aunt, niece, or nephew, if the decedent's parent, grandparent, child, sibling, uncle, aunt, niece, or nephew was married to the spouse at the date of death of the decedent or at the date of death of such spouse.
- [LB422](#) - **OPPOSE (Hearing 2/3)** The bill presumes that all services in Nebraska, including financial advice and insurance sales, except for business inputs, would be subject to taxation. Also drops the sales tax rate from 5.5% to 5%.
- [LB535](#) - **MONITOR (Hearing 2/2)** Would prohibit a policy of life insurance subject to an assignment from being terminated or lapsed by reason of default in payment of any premium unless a notice of pending lapse or termination of the policy has been provided by the insurer to any known assignee at least 30 days prior to the effective date of the lapse and termination. The bill would also allow the notice of lapse or termination to be provided electronically by the insurer to any assignee who has requested notice.
- [LB648](#) - **MONITOR (Hearing 2/23)** Transactions in Digital Assets Act that recognizes digital assets and blockchain in banking and insurance transactions.