

HOUSE BUSINESS COMMITTEE

DATE: Tuesday, February 11, 1992

TIME: 1:30 p.m.

PLACE: STATEHOUSE - Room 408

PRESENT: Chairman Crane, Vice Chairman Loertscher, Representatives Antone, Childers, Richardson, Tippetts, Black (23), Taylor, Stubbs, Black (27), Vandenberg, Flandro, Lazechko.

**ABSENT/
EXCUSED:** Representatives Jones (10), and Lasuen.

Chairman Crane called the meeting to order at 1:30 p.m.

MOTION: Representative Stubbs moved to approved the minutes of the February 5, 1992, meeting. Seconded by Representative Tippetts. Motion passed unanimously.

Chairman Crane assigned rules and regulations regarding energy standards to a subcommittee chaired by Representative Stubbs. Representatives Taylor and Vandenberg will serve on the subcommittee with Chairman Stubbs.

RS 00608 C2 Bob Munier, Department of Insurance, presented RS 00608 C2. Mr. Munier explained that the proposed legislation is part of the legislative package from the NAIC for certification. The legislation will amend the existing Idaho Arson and Fraud Reporting-Immunity Act. It is anticipated that these amendments will aid in the investigation and detection of arson and insurance fraud. Mr. Munier answered questions from Representatives Tippetts and Stubbs. Mr. Dunn from the Department clarified some points.

MOTION: Representative Tippetts made a motion to introduce RS 00608 C2 for printing. Seconded by Representative Taylor. Motion passed unanimously.

RS 00694: Liza Carberry from the State Treasurer's Office presented RS 00694 to the Committee. Liza explained the goals of investing are 1) Preservation of capital, 2) Maintaining liquidity, and 3) Getting the best income possible from investing. This proposed legislation would enhance the opportunities for investment by the Treasurer's office by allowing securities lending under fully-collateralized agreements and allowing the sale and repurchase of covered call options. Questions were answered from Representatives Tippetts, Childers, Antone, Richardson, Black (27), and Stubbs.

MOTION: Representative Stubbs moved to introduce RS 00694 for printing. Seconded by Representatives Loertscher and Black (27). Motion passed unanimously.

RS 01027: Bob Lane, West One Bank, presented RS 01027 to the Committee. This proposed legislation would allow banks the option of being open on Saturdays. Mr. Lane explained the banks have had questionnaires in their lobbies, and the customers are asking for it. Questions for Mr. Lane from Representatives Stubbs, Tippetts, Black (27), Richardson and Antone.