

It has to do with spendthrift trusts and what I am doing is utilizing this bill as a vehicle to solve a problem. Now what is a spendthrift trust? Well, let's assume that Senator Merz is a multimillionaire and Senator Merz has a multitude of children. One of these children is scatterbrained or so Senator Merz believes. Senator Merz prepares to die and go to the Great Father in the sky and he leaves his children money, farms, oil wells, the various entities he has, except for son Humpty Dumpty and he says, "Humpty Dumpty, you know, I love you because you are mine, but", he says, "you know if I leave you a million dollars, sure as blazes you are going to blow it all and you are going to die in a poorhouse or whatever." Well so he says, "I am going to create a spendthrift trust. I am going to put that million dollars away for you. It is going to be taken care of by a banking institution or whatever and as you go through life they are going to give you money each month so you can pay your expenses and live and go through life happy and dumb." And Humpty Dumpty does. Somewhere along the way Humpty Dumpty gets married, has a multitude of children just like Senator Merz and then Humpty Dumpty, fifty years later, goes to join Nelson in the sky. Now Humpty Dumpty has all these beneficiaries except all the world has changed in this period of time. We have inheritance laws, a state tax law, so on and so forth, and when it comes time to pay everything, why it is all tied up. So this bill would set up a system whereby the beneficiaries, all the children of Humpty Dumpty and maybe his wife, whoever is left, the people that would be entitled to receive the benefits of that spendthrift trust that was set up by Senator Merz, they could go to the court. They could explain the situation and the court, after listening to all the facts could say, yes, we've got to sell some of this. We've got to do this. We've got to do that. Whatever it deemed wise and fair and proper, the court would now have the authority to straighten this mess out so that we could get on with solving that particular problem. That is what the amendment does. As I say, I think it is relatively simple. It addresses a particular problem and I hope irrespective of what happens to the rest of the bill that you do keep this part if you adopt it.

PRESIDENT: Now I have a number of lights on. I'm not sure which ones want to discuss the...I will just call the list and see who wants to discuss the DeCamp amendment, starting with Senator Chambers. Senator Dworak, did you wish to address yourself to the DeCamp amendment?

SENATOR DWORAK: I would like to ask Senator DeCamp a question.