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term obligations, is that right?

SENATOR DeCAMP: Yes.

SENATOR SCHMIT: And you are not dealing with the overnight money, the short term surplus money?

SENATOR DeCAMP: No.

SENATOR SCHMIT: The short term money is still available to the bank depository program that we established several years ago?

SENATOR DeCAMP: We are not changing anything there.

SENATOR SCHMIT: Okay, thank you, Senator. That is all I wanted to know.

PRESIDENT: All right, now back to Senator Beutler.

SENATOR BEUTLER: Senator DeCamp, let me ask you about two standards set out in the bill that are confusing to me and I mentioned this to you on General File. The standard with regard to the type of investments that can be made is the "prudent man" dealing with the property of another, and then over on page 5, the standard as far as the investment officer is concerned as to the degree of care and skill that he should exercise, it is the "prudent man" managing his own affairs. Why is it that we have two different standards, apparently a lower standard as to his skill and care, and yet we are letting him invest in investments as if he were handling the property of another as opposed to his own property? I don't understand how those two concepts relate?

SENATOR DeCAMP: Senator Fowler said he would answer that question.

PRESIDENT: Senator Fowler, you will answer that question, right.

SENATOR FOWLER: Mr. President, the bill was brought to the Retirement Committee by the State Investment Officer and I don't think that Senator DeCamp should be obligated to try and answer all the questions here nor I. If the State Investment Officer has not been able to convince this Legislature the value of this legislation, I certainly think that it could be held for a year. Now I think the Legislature should understand that there are problems with the investment of our dollars, that there may be...there is a desire