

not for the purpose of being recognized in the normal course of events as a chairman making a motion, but as a member of the body who chooses to speak on the issue once it is introduced, and I hope that my light is reflected on your panel accordingly. This is the mere statement of my obligation as a committee chairman to report the committee's actions on a motion. The committee adopted the amendment and advanced the bill, leaving American Savings and State Securities in the bill, striking Commonwealth, and I inform the body of the committee's actions and give it the opportunity to pass the committee amendments. I, myself, personally, of course, oppose the committee amendments as I did in their voting in the committee rather, and will renew my argument against the committee amendments when I get to speak as an individual member of the body. With that, I reluctantly, and because of duty, move the adoption of the committee amendments.

SPEAKER BARRETT: Thank you. Discussion on the committee amendments to LB 356, Senator Crosby, followed by Senator Wesely.

SENATOR CROSBY: Thank you, Mr. Speaker. It is a pleasure to speak this morning for the depositors as we affectionately call this bill, LB 356, the Depositor's Bill. I stand to oppose the amendment which eliminates Commonwealth depositors from this bill. Commonwealth is the cornerstone of this particular legislation. Commonwealth's failure in 1983 is what started the downhill slide for the other industrial banks. There were...was a run on each one of them, and that whole thing was begun because of the Commonwealth failure. So I do oppose this and I want to speak, as far as the amendment is concerned and as the whole bill. This bill is about...I want to tell you what it is about, and then again, I will urge you to vote against this amendment. This bill is about justice, fair play, noblesse oblige, integrity. It's about living up to our responsibilities. In the original legislation, the words "Nebraska Depository Institution Guaranty Corporation" were included and mandated to the industrials that they have that in there advertising, in their windows, everywhere in their banks so people would understand that there was a backing for their deposits up to a certain amount, an insurance backing. What became evident to people when they read that line is, Nebraska and the word "Guaranty". That's what comes out to them immediately. Now the State of Nebraska is not that outline on the map, it's people. It is you and I, it is all of us. A