

I want to use my time to go beyond that legal characterization, however, to point out that a number of institutions around this state have undergone difficulty in the last three or four years. Western Nebraska Savings Company in Alliance, which was reorganized under the FDIC, opened and doing business now as Western Bank. In Beatrice the First Securities Savings has been reorganized and opened. In Columbus the Commerce Savings of Columbus has been rescued under FDIC approval. Fremont, Gering, Grand Island, Gretna, Hastings, Kearney, LaVista, Lexington, Louisville, Norfolk, North Platte, Papillion, Schuyler, Scottsbluff, Sidney, Wayne, Waverly, York, all of whom had financial institutions that grew insolvent, not with any assistance by the State of Nebraska, not with any kind of assistance of an NDIGC...

SPEAKER BARRETT: Time has expired.

SENATOR LANDIS: ...sponsor guarantee, but on their own and for which there was remedy by federally backed FDIC or federally backed FSLIC, reorganized and reopened so that depositors did not feel injury whatsoever. That same rescue was not available...

SPEAKER BARRETT: Time has expired, Senator Landis.

SENATOR LANDIS: ...to three institutions in this state and that's what LB 356 is about. I'll leave my light on and renew it again, Mr. Speaker. Thank you.

SPEAKER BARRETT: Thank you. The Chair is pleased to announce that Senator Abboud has some guests in our south balcony, 24 Government students, juniors and seniors from Ralston High School with their teacher. Would you people please stand and be recognized by your Legislature. Thank you. We're pleased to have you with us this morning. On the committee amendments, Senator Wesely, followed by Senators Labeledz and Hall.

SENATOR WESELY: Thank you, Mr. Speaker, members, as a Banking Committee member I want to also express my opposition to this amendment. The amendment really does throw this bill into a very unfair situation where it provides relief up to the \$30,000 guarantee for two of the three institutions affected by these failures but the third would only receive a partial recovery of losses. So to be fair we really have to do an across-the-board consideration of the issue. So whether you agree or disagree