

the resources are there to move forward on a one-time basis and put the issue behind us, to move forward, to heal the wounds and to leave the trauma and the division of this whole issue behind us so we can shore up our financial stability and our financial institutions and allow us to keep our word and put all this into the past as best we can. And I think those are very strong arguments in favor of the bill. Let me make a couple more arguments and cut it off. Senator Korshoj talked about the rise in deposits that occurred since the NDIGC was established to the point at which Commonwealth failed. Senator Korshoj, in 1978 there were 29, this is institutions, under NDIGC with \$191 million in deposits. It went from that to at the end of 1982 to 33 institutions and about \$309 million. So it was a very substantial increase and evidently there were 27 other credit unions involved with \$34 million, so you might argue that we were talking about almost...well, \$343 million covered by NDIGC and at 3.5 million, I'm not quite sure of percentages, but I think we're talking about 1 percent. We had about 1 percent to cover those institutions. In addition to establishing the NDIGC, we also increased the coverage from 10,000 to \$30,000 shortly before the failures of 1983 and beyond. We made a commitment. We didn't prepare to meet that commitment and I think, hopefully, you can see that we were woefully unprepared for what happened. In addition, comparing to other states, a little list that was prepared indicates that Maryland, Ohio, California, Utah, and Hawaii all had similar situations of failure under state guaranteed organizations and in every case the legislatures appropriated the funds and met...

SPEAKER BARRETT: One minute.

SENATOR WESELY: ...the guarantee. So I don't want to stand alone in Nebraska as the one state that had a state guaranty organization that did not meet its guarantee. I also don't want to stand alone as the one state looking at the federal government and seeing what they are trying to do, that refuse to keep their promise in this area. I don't think we want that distinction. I think we want to understand that our word is good, and in Nebraska you can count on us, when we say we're guaranteeing something, we mean it. So I would ask very much for your support for the bill.

SPEAKER BARRETT: The gentleman from Sutton, Senator Johnson, followed by Senator Morrissey.