

SENATOR SCHIMEK: ...have got to be very believable. Rod Johnson does not have many Commonwealth depositors in his district, if any. And he is taking the broader perspective on the issue. I would hope that other senators who do not live in the Lincoln and Omaha district would take to heart what he says. I think it's very important that people not lose their trust of government at any level, whether it is local, state or national. I would urge you to advance LB 356. Thank you.

SPEAKER BARRETT: Senator Coordsen, please.

SENATOR COORDSEN: Thank you, Mr. President and members of the body. Unlike Senator Korshoj and some of the other members, I probably have about as many depositors, if not more, than some of the Lancaster County districts in the failed institutions, including substantial sums from fairly close relatives. But I do, as Senator Schimek alluded to being a new member of the Legislature, I, too, am a new member of the Legislature in this particular issue. I would like to ask some question of no one in particular, but perhaps some of the subsequent people may address them. And that is that first about the amount, my question is, have all of the assets been sold and the money distributed in the failed institution and those that have been restructured? Is there money that is going to be there yet to settle claims? Senator Wesely mentioned the \$10,000 limit, then the \$30,000 limit. Where did the authority come from to determine what that guarantee might be? As Senator Landis said, how many had read the act. Well, most certainly I make no claim to be an attorney, but I have read the act, I'm very concerned about this issue and I'm very concerned about doing what is right and what is possible. As near as I can tell the corporation itself set the act, and I would love to be...set the amounts, and I would love to be corrected on that, that we, the body of the Legislature, in some way did have a part in that. How do the statutes read in incurring a liability for the State of Nebraska in guaranteeing deposits? I'm well aware of what is the popular perception of the responsibility of the Legislature, because of the inclusion of the word "Nebraska" in the title. But was the corporation set up in the same way that we authorize many other functions of private entities to operate by enabling legislation? In doing so for other areas, we establish basically no pecuniary liability, financial liability for the operations of this...these corporations. My final question would be that it's been a personal opinion of mine, again, since being closely associated, and I've seen all of the letters that