

have already died and will never realize that some of their obligations were met. But for those that are left, give them a chance to be treated by the State of Nebraska like the state treats other obligations that involve guarantees, like the feds treat people who also have guarantees. I think it's our obligation, and I hope you support it.

SPEAKER BARRETT: Thank you. An amendment on the desk, Mr. Clerk.

CLERK: Mr. President, Senator Abboud would move to amend by striking Section 1.

SPEAKER BARRETT: Senator Abboud.

SENATOR ABOUD: Mr. President, I plan to withdraw this amendment after I get a chance to speak because of my belief that we should at least discuss this before the question being called, and that's my only purpose here. We've heard a lot of really good discussion about the good reasons behind this particular proposal. In sitting on the Banking Committee, I grew to empathize greatly with the Commonwealth depositors, and I empathized with them a great deal when we considered this the first time. Part of the problem with the situation, at least as far as I was concerned, was that I thought we put this issue to bed when funds were paid out prior to this time. Maybe that is where the disagreement therein lies. I feel payment has been paid...has been made. Now, what is the proper amount? I guess on the one side we have Commonwealth depositors that said they should get all of their money, in addition to that they should at least get interest payments on top of it. And this proposal was brought before us when we considered it the very first time. And it was my belief that when the Legislature voted on this proposal we decided, we said, no, you're not going to get back interest; no, you're not going to get up to this particular amount. And the reason was because there was no legal obligation on the part of the Legislature. And in the payment to the Commonwealth depositors, we specifically stated that there is no legal obligation, but we feel that there was a moral obligation to make some payment, period. There was no legal obligation on the part of the Legislature. Now if you want to morally...if you feel there is a moral obligation, then you vote for the \$40 million payment. But I want you to understand that there is no legal obligation on the part of the Legislature. Maybe the bill should never have been passed. I agree. You