

promise on the part of the state that these were funds that were protected. To argue that individual citizens should have known or could have known all of the things that we now know, it is irrelevant because there was no way, by and large, any of them could have known. They read, they believed, they had every right to believe the sign that we required to have every institution have on its door was true.

PRESIDENT: Time.

SENATOR WARNER: And I support the suspension of the rule, and the appropriation at 33 votes or 25 because I feel an obligation to keep a promise, just as each of you feel an obligation to keep a promise that we have made, except in this case, we made that promise on behalf of all of the citizens of the state, and some may not want to keep it but the promise was made, and we ought to abide by it.

PRESIDENT: Thank you. Senator Schmit, followed by Senator Schimek.

SENATOR SCHMIT: Mr. President and members, I'm not going to go into the details as evidenced by previous legislators here today who speak to the technicalities and the reasons for or against the motion to suspend the rules because Senator Warner has given a very eloquent explanation of his point of view. Senator Hannibal has presented another point of view and others will speak again to that. I've always supported the reimbursement of the Commonwealth depositors and now we have added a few others from an Omaha institution. I have done so because of the conviction that I felt that certain individuals, although perhaps not always motivated by the same reason, felt some degree of security based upon the creation of NIFA, pardon me, of NDIGC, that they could deposit their funds in Commonwealth and be guaranteed some degree of security after \$100,000, up to \$30,000. There were some errors made along the way. This Legislature did not make an error by creating the NDIGC. But errors of state government and by omission or commission, either one, did result in individuals losing money, individuals who had relied upon the guarantee. I said on this floor last year that I had given you my last vote in support of that issue because the people had been tantalized and tortured enough as to what we were going to do and it's very tempting to me today to stand here and say I told you and walk away from those individuals. I have to say at this time that it is not a popular issue in many