

back to Nebraska, a million eight hundred thousand came back to one Nebraska law firm, and about a hundred thousand, at least, came back to another. So that money did come back to Nebraska. But the facts are that insofar as the original purpose of the loans, the original purpose of the issue of the bonds was to raise money for agricultural loans, not one dollar was ever loaned to farmers. The money from the bonds was invested with First Executive Life; First Executive Life invested the money in junk bonds, and the scenario has been played out since that time. I want to say at this time I also have some deep concern that the members of the Nebraska Investment Finance Authority, their at that time director, Mr. Vellek, were at the very least, the very best perhaps, not very prudent when they got involved in this process. At the very worst, there's the possibility that some illegal activity might have taken place somewhere along the line by some individuals, because this issue was not the only issue, it also took place in six or seven other states, and the total issue was for a billion eight hundred fifty million dollars, all of which was supposed to be used for agricultural loans, only \$50 million of which was ever used and, therefore, it seems to me that for that sort of event to take place by strictly coincidence was more than just coincidence. Mr. President, at this time, I'm going to ask permission to withdraw my motion, and I will offer the amendment on a bill at a later date. I would ask you to follow very carefully as the Clerk reads this bill because I believe there is some language in there that you should notice and be aware of so that, when I offer this amendment at a later date, you can understand my reason for doing so. And thank you very much.

PRESIDENT MOUL: Thank you, Senator Schmit. The motion is withdrawn.

CLERK: Madam President, Senator Landis would move to return the bill for a specific amendment.

PRESIDENT MOUL: Senator Landis.

SENATOR LANDIS: Thank you, Madam President, members of the Legislature. I filed this just for the purpose of having just a chance to briefly talk about 253, because it does invite your observation and it will stand your scrutiny very well. Senator Schmit raises a fair question. There is nothing in this bill to excuse any mismanagement or, if there was, collusion, acts of misfeasance, or malfeasance that NIFA may have committed in the