

SENATOR WESELY: Thank you, Mr. President, members. I, too, rise in support of the Schmit amendment to LB 850. I understand it's in two parts, and later Senator Coordsen will explain a little bit more the procedural side. But procedure aside, I think the issue is right and the cause is just. I think we've all heard through the issues on Commonwealth. I'm just going to basically talk a bit about where this all leads to, and why we need to take some action still today. I'm as disappointed as anybody possibly could be with the court decision that struck down this Legislature's initiative to try and refund these depositors. One of the greatest days in my 13 years in this Legislature was when we passed LB 272A. I was as happy and elated as I've ever been on this floor. It was a great day for this Legislature, and a great day for the state. So, conversely, I was as disappointed as I've ever been in my 13 years down here when the Supreme Court struck down that action and denied the opportunity for this Legislature to resolve this issue and put it behind us, for not only the Commonwealth depositors, but State Securities, and American savings as well. But Commonwealth, when you look back and you think about it, back in 1983, you have to see that once you start down a road, you can be very uncertain about where it may end up. And I look back and I see Commonwealth, and it was my first encounter with the dark side of public policy, and public officials, and the private sector in this state, I guess. We'd had some road bid rigging before that, and some other questionable activities. But it was Commonwealth that really drove home that you don't think it can happen in Nebraska. I guess when you discover that the great image you have of this state of being honest individuals that simply wouldn't consider dishonest acts, and the heritage that we bring with us as a very clean state over the years, was in some ways destroyed by that action in 1983, when Commonwealth failed and we saw the activities of the Attorney General involved with that. We saw the activities of the individuals that headed up Commonwealth, and we saw that what we once had held as true, in terms of our image of Nebraska, was shattered by that experience. And what it's led to is directly out of Commonwealth we've had a recent embezzlement, that is now being finally decided in court, of over a million dollars, and another embezzlement of a smaller amount being looked at just recently by the court as the receiver...employees of the receiver took action to again deny funds to the individuals that lost money in these institutions. We saw the impeachment of an Attorney General. And these were