

depositors. This tort claim is based upon the fact that Mr. Kent Johnson, one of the receivers, under the supervision of the State of Nebraska, actually has already pled guilty to the theft of \$1,300,000 of depositors' assets. The tort claim is very specific in that it points out approximately \$100 million which the claimants feel could be justified as a legitimate claim against the state because the...because the receivers did not act properly with the resources that were available to them. In previous times I discussed this issue, I pointed out the several specific instances where property had been sold for far less money than it had been previously demonstrated as having had a value. I think it is important, it is extremely important that we recognize that the state does have a responsibility to supervise and oversee the activity of the receivers. Mr. Kent Johnson is probably going to be convicted. What then about the activity of Mr. Queen who was also in that office and a supervisor, as I understand it, of Mr. Kent Johnson? What about Mr. Badami who I believe was overall in charge of the receivers? Does no one ever look at the check book? Does no one ever check to determine if anyone is getting their dipper in the bucket or their hand in the till? Certainly, the depositors of Commonwealth are at least entitled to not be robbed by the people who are supposed to be watching the check book, and that is what happened. That is a guaranteed fact. We know, for instance, that in this particular case the issue is clear. The claim has been filed. The tort claims board has indicated publicly that they would not act on any claim over \$5,000 but that, in fact, they would send it on to the court. I believe, and as I said earlier, the court will, of course, review whatever we do here. But we need to act at this time for several reasons. First of all, as we all know, the activity of the past few days leaves the entire budget somewhat in a state of, well, shambles, I guess, is a good way to put it. We do not know where we stand. I know also that many of you agree with me when I say I did not think it was good policy for us to spend the \$30 million that had been set aside by Governor Nelson for the Commonwealth depositors and the other depositors. I visited, personally, with Governor Nelson and I have asked him if the tort claim of LB 850 contained the money for the Commonwealth depositors if he would sign the bill. He said, I was committed to that course of action. I am still committed to it and we will find the money somewhere. I admire Senator...or Governor Nelson for his honesty and his integrity and his willingness to stick by that commitment. I believe the Governor agrees with most of us that we need to make good on earlier