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LB 850

SPEAKER BAACK: Thank you, Senator Schmit. On the Schmit amendment, Senator Coordsen.

SENATOR COORDSEN: Thank you, Mr. Speaker, members of the body, I rise this morning as Chairman of the Business and Labor Committee and this committee has the responsibility for hearing the claims bills that are forwarded to the Legislature from the State Claims Board. I would call your attention again, as Senator Schmit so kindly mentioned, that the cover letter without an opinion from the Attorney General's Office with regard to the constitutionality of the previous amendment of Senator Schmit, with regard to this amendment I really don't have any comments at this time. Thank you.

SPEAKER BAACK: Thank you, Senator Coordsen. Senator Withem. Senator Nelson.

SENATOR NELSON: Mr. Speaker, would Senator Schmit respond to a question of mine?

SPEAKER BAACK: Senator Schmit, would you respond?

SENATOR NELSON: I'm going strictly from memory but through the discussion of the years on the Commonwealth situation and I think you just now made a statement that we are legally responsible. If I recall Senator DeCamp standing in your same rug you're standing on now, standing on the floor and telling us that when we passed, I think it was 8.8, almost \$8.9 million that we gave to the Commonwealth depositors two or three, four years ago now, that that was the portion that we were legally responsible for. The rest of it is questionable or rather we morally, we may or may not be, I guess, each to his own mind and, frankly, I think that we...we certainly...most of us would agree that at least it should be a consideration and a big consideration there. And my first question, am I not right, I thought that was all the discussion that I heard, 8.9 million is the part that the state is legally liable for, in consideration, I think isn't it that 53 million of that money was in before the NDIGC was ever created? Help me out on those two.

SENATOR SCHMIT: Well, Senator, I'm not familiar with those numbers relative to the 8.3 or anything of that nature. What I am referring to here is that although I understand that there are several different groups that are watching out for the interests of the depositors, my reason for this amendment is