

get up to \$30 million. Thank you.

**SPEAKER BAACK:** Thank you, Senator Crosby. Senator Schmit.

**SENATOR SCHMIT:** I'm glad that Senator Crosby raised the points which she did and I appreciate her sincerity and I doubly appreciate the fact that she is willing to bring in the issue of the other two institutions because I believe that is important. Now, I know that a tort claim is being prepared...Mr. President, could I have a hammer, please.

**SPEAKER BAACK:** (Gavel.) Please hold the conversations down.

**SENATOR SCHMIT:** Thank you very much. This is one of the most important issues that we are going to address on this floor this session. It governs the integrity of the State of Nebraska. Now, I have advised depositors, and I know they're under advice from lawyers, from the State Securities and the American Savings to file a tort claim based upon the...what they have told me is improper action of the Department of Banking. And I understand that those tort claims are being prepared. If and when they do so, Senator Crosby, then we can address those other depositors. We cannot do so until they have before us a tort claim. Now, the second factor, the \$30 million, you are again correct, that was the amount of money that had been appropriated, give or take a few million dollars, for all three institutions. This bill will not cost \$30 million and that is why I have added the language that states we are only going to reimburse the depositors up to...up to \$30,000 each. We do not know the total amount yet but that will be determined. I spoke to a constituent of Senator Denny Byars last week who had deposited 144,000 in the institution. That individual knows that he was only guaranteed 30,000 and under this kind of condition, although the FDIC and FSLIC have paid millions of dollars above guarantees, in this instance he does not expect that. The point I want to make here is this, that what course do we have? Senator Schmit says she wasn't sure she appreciated my bringing it up because we continue to hold out hope. This is the only hope you have. There is no other hope. Now, if we amend the Constitution to allow the payment of money as has been suggested, then we can pay money to people for being a good guy. But, as of now, we haven't done that. I do not know what the people will do with that proposal but I do not think it will be very popular with most people, based upon some of the hate mail and hate phone calls I have received for offering this