

represented by bond council may come back later to the taxpayers, there may be a malpractice action. Bond council has to be comfortable with this or they're not going to do it. So I think there are other triggers that are involved. If we look at just this system and if this, if LB 830 was the only statute on the books, I think Senator Chambers is right, that there's a problem. But I think there's other things that enter into the mix and that includes the fact that we are all political animals. Those city council people are political animals. The Attorney General would be a political animal and would respond to a public outcry that there is something absolutely corrupt about this. Now the question Senator Chambers raises about res judicata, which is what he is referring to, the conclusive nature of a finding, that's not a new concept. Anytime a case is decided, appealed and you have a final determination the issues adjudicated in that proceeding, such as the language Senator Chambers pointed to, are finally and forever settled. That is the entire concept of res judicata. It's a common, long-standing principle of law. So that's not unusual language. I think I've answered some of Senator Chambers' questions so I would respond so he could, if there is some I didn't touch on, he can ask me again, so I would yield to Senator Chambers, Madam President.

SENATOR CROSBY: Thank you. Senator Chambers, you have about two minutes.

SENATOR CHAMBERS: Thank you. Senator Lindsay, here's the question I will ask you. Based on your reading, does this action that we're talking about occur prior to the issuance of these bonds you're talking about or after?

SENATOR CROSBY: Senator Lindsay, will you answer?

SENATOR LINDSAY: I think it occurs prior to. I don't know, I mean generally, but it probably could be afterwards, but I think the reason for doing this is to give comfort to the bond holders ahead of time.

SENATOR CHAMBERS: All right. And if a determination is made prior to the issuance of bonds, there's a sweetheart deal for everybody, why is the bond holder going to come in and object to it when by allowing this to stand they are going to make money? They are not violating any law.