

prior to it, then I wouldn't have anything to do with the bill because that's wrong. That's not right to be able to hide those documents. The other one is that so often that you will have an institution who will go in and try to do a very frank examination. They're going to find certain violations, they're under compulsion in certain situations to turn themselves in and there's nothing here that allows them to get away from that immunity. I tend to think that as you go along and when you look at what a compliance review document is, that committee itself isn't going to prepare a loan application and try to put the cloak of immunity onto it. They just can't do that. The federal rules and regulations won't allow them to do that as well. The other thing that I look at here is the wanting of the in camera hearing. You're going to start to require state judges to begin to know and become conversant in rule and reg. Z, a very complex federal banking law and quite frankly they're not going to be able to do that. The other thing you said...

PRESIDENT ROBAK: One minute.

SENATOR KRISTENSEN: ...when you insert an immunity you still have to go through the discovery rules and regulations. And if you're a lawyer on the other side, you know, I know this may make it easier for trial lawyers to come and file suit perhaps and try to collect some settlement, but that isn't good policy either. And I think it's not accurate to try to mischaracterize this, is a way for banks to be able to hide from regulators and rules and regulations. I don't think that we want to begin to move these things where all of them are going to run and they will become fishing expeditions in state court. The judge is going to throw up their hand because they're not going to be conversant in rule and reg. Z. They're going to say, oh, well, what's the harm, and they'll get around that...with that in camera hearing they're going to get around it. And the reason is, the good public policy, Senator Beutler, is quite this. We want people to do compliance review. We don't want them to set there and try to hide behind those things. We want them to go out and do and see, internally...

PRESIDENT ROBAK: Time.

SENATOR KRISTENSEN: ...encourage that so they can see what violations there are and solve them and cure them...(inaudible)