

SENATOR BEUTLER: On page...

SENATOR LANDIS: I'm looking at the green copy, however.

SENATOR BEUTLER: It's in my amendment, on the bottom of the front page, lines 22 and 23, and the top of the next page,...

SPEAKER WITHEM: Time.

SENATOR BEUTLER: ...lines 1 and 2.

SPEAKER WITHEM: Senator Kristensen.

SENATOR KRISTENSEN: Thank you, Mr. President, and members of the Legislature, Senator Landis, if I could, let's continue on with that so it will be somewhat helpful. When I was talking about preparing, let's say that I had the example that the bank has an internal policy that loans should be 80 percent of equity or there should be 20 percent equity in a loan that's made. The compliance review, quite frankly, when I look for a definition of compliance review I look in Section 2 saying here are the functions of the committee. That gives me a definition of what that committee is to do. One of those, obviously, is loan underwriting standards. They come through and they make the list of the ten loans that are not in compliance with their policy that there's 20 percent equity in the loan in the area that they're making it. They write down those ten loans. Those ten loans, in my vernacular in our last discussion, was that's a work product, in other words, they write those ten things down. The report says we have ten loans that are out of compliance, those ten loans are. Now, the writing down of those ten loans and the reporting that into the report, they can become part of the report I guess and that's in terms of what I think your next question was, is the writing down of those ten loans part of the report? Yes, they are, because that's the information used to put that in, that is part of it. And...and what I...I would like just to have one minute to respond to Senator Wesely, but if you would like to continue the dialogue, please do. If I could reserve a minute, please, Mr. President.

SENATOR LANDIS: Let me tell you what I...I'm struggling for. If that list of ten loans is just a list, I don't think it should be immunized. If that list is appended with a paragraph at the bottom that says these ten loans are out of compliance with federal law, I think it should be immunized, and...