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Legislature, this is a repeal act. It strikes two sections...or, two areas of our law. First, it strikes the regulation of industrial loan and investment companies. There are no industrial loan and investment companies, and when we repeal these sections, there will not be any future industrial loan and investment companies. If you were in this body in the eighties or the early nineties, you would have experienced the trauma of the Commonwealth industrial loan. It was organized under these statutes. We invented a system by which they sort of self-protected each other, called the NDIGC, which, when Commonwealth went down, brought down all the others as well. They either sold or merged into some other institution, or went belly-up. So we have no institutions like this anymore. And there's no prospect of it, I think. The second thing that we repeal is the Nebraska Depository Insurance...I'm sorry, Institution Guarantee Corporation Act, the NDIGC. And as one who suffered through the trauma of Commonwealth in this body and in this community, and who came to believe that this was one of the most shortsighted acts this Legislature has ever done, and came to believe that proper remedy was never had for citizens who were misled by a state who knew the real story and kept it secret, while holding out a phony-baloney claim for a guarantee, if you come with that background, as I do, the chance to repeal the NDIGC is a bittersweet irony. But today is the last step in a long and sad trail. There is no more litigation. All disbursements have been made. There is no further work to be done. This chapter is closed. And this bill repeals the NDIGC. I ask for the advancement of the bill.

SENATOR CUDABACK: Thank you, Senator Landis. You've heard the opening. Senator Schimek for discussion.

SENATOR SCHIMEK: Yes. Thank you. Mr. President and members, I had a phone call Sunday morning from a gentleman. I'm sure, Senator Landis, you know him as well. He's one of the Commonwealth depositors. And he was calling me about the bill that I introduced regarding increases in salaries for this body. And as you know, probably, that increase would go on the ballot and it would raise salaries for this body from \$12,000 a year to \$20,000 a year. And the point of his call to me was, why should you the legislators make more than I, one of the Commonwealth