

that we are used to. We have employed it a number of times, and if that is done, then as a matter of practice there would be a fund identified subject to approval of an appropriation annually by each succeeding Legislature but a fund identified as a source of revenue. The one that has been discussed is the cash reserve fund and I assume there could even be others but that would be a very logical one to identify.

PRESIDENT: One minute, Senator.

SENATOR WARNER: But primarily that is in a sense a technicality that we have had to do on a number of other issues. So with that, Mr. Chairman, Mr. President, I would merely conclude with my belief that this resolution should go forward. I think that the fears that some of us may have or that have been expressed in the process are all going to be met. In the final action, all the answers will be there and I think we should approve this and start this approach to getting this issue back of us.

PRESIDENT: Thank you, Senator. Before I recognize the Speaker, Senator Haberman asks for time. Senator Haberman.

SENATOR HABERMAN: Mr. President, members of the body, I at times have been pretty harsh and vocal on this issue and I won't take but two or three minutes, Mr. President. But I can understand why many of the depositors, all 7,000 of them, are angry, bitter, and depressed when they unexpectedly lost their money that they were going to use for college and retirement, for medical care for their relatives, and everything else that you use money for. And the depositors I feel deserve sympathy and understanding, but on the other hand, I think we must look at the situations the way it is and not as some people would like to see it. The Commonwealth Committee pointed out in its final report that the State of Nebraska did not cause Commonwealth to fail, that therefore they also pointed out that the depositors do not have a strong legal basis, which is to say that all taxpayers in Nebraska must make up the losses for Commonwealth. I don't think it is a sound argument to say that the state is responsible because Commonwealth was regulated by the State Department of Banking and Finance and insured by the Depository Institution Guaranteed Corporation. The regulation by the state doesn't imply that the state stands behind a failed