

authority as an administrator to minimize the losses to the state, but I believe you can see what would happen if we were to require all of these banks to pledge securities by June 30th of this year. You could create a problem far greater than you might be solving. I want to make it clear that it is my intention, and if it were not my intention I would ask you to vote against the bill, that the banks have until June of 1986 to comply with the provisions of this bill and I do not appreciate Mr. Mathes trying to convey any other intention to the banks. The banks have all the problems they need in those communities where they have these funds without being harassed by the administrative officer. Mr. Mathes has never liked this program. He did not appreciate being directed to bring money back to Nebraska and invest the money in Nebraska institutions. I have never in my life criticized an officer or an official of this state before and I do not like to do so now, but I am saying it just the way it is and I want it understood that this program was created by the Legislature to assist all Nebraskans by returning to this state millions of dollars of funds that had previously been invested outside of the state. It is my intention, and I believe it is your intention that those funds remain in this state and that they remain invested in Nebraska banks where they can do some good. The last thing we need is any further disruption of the banking system, particularly many of the small rural banks who have these funds invested at the present time. So with your permission, Mr. President, I will withdraw my amendment.

SPEAKER NICHOL: You may read the bill.

ASSISTANT CLERK: Mr. President, I have a second motion from Senator Beutler, that being strike the enacting clause.

SPEAKER NICHOL: Senator Beutler.

SENATOR BEUTLER: Mr. Speaker, I just wanted to get on the record one question and I guess I would ask Senator DeCamp and/or Senator Schmit, but the question is, basically, this. Senator DeCamp, the bill provides for the pledging of securities and it just says that the aggregate amount of the securities shall be in such and such a sum and by the aggregate amount of securities I guess I would like to know what is the intent, the legislative intent on that item? I assume it is that the aggregate amount of the securities