

make, is that there has now just been released yesterday afternoon or early this morning the audit report on the State Treasurer's office. It has just been released. It identifies a number of problems with the Treasurer's office. I have not had a chance to see that report. I am only reporting secondhand what I have heard. But I think once you see the report and once you see the information that is available on the office that you will I think recognize the fact that we should have a piece of legislation on the floor of the Legislature which can be used to deal with some of the problems we have ~~worried~~ with. ~~Like~~ that that is what I am asking for that we revive the bill, bring it on General File and then as you see this audit report and as you see the information we have prepared on this issue, we will have a vehicle then to deal with. Without this bill, without it being alive and on the floor there is no way we can act on what I think is a very key issue in the state dealing with efficiency and economy in government and the use of our state funds, maximizing the interest we receive on them. I would defer additional time to Senator Beutler. Senator Beutler, would you like to say anything? Okay, I would defer the rest of my time to Senator Beutler.

SPEAKER MARVEL: Senator Beutler, do you want to proceed?

SENATOR BEUTLER: Mr. Speaker and members of the Legislature, the bill basically as presented in committee basically only asked a couple of things. One thing was that contracts between the Treasurer's department and the banks be in writing, a very fundamental proposition, a proposition that you think would appertain to any state, or would be thought of and implemented by any Treasurer using their own common sense. The contracts involved amount to hundreds of thousands of dollars with several different banks and yet up until this point in time in the recent history of this state none of those contracts have ever been in writing. You know, that is a very fundamental concept for private enterprise and for private industry. When you talk about doing government business in a business-like way, you are talking about such fundamental concepts as putting important contracts into writing. Yet the State Treasurer's office has not done this to date. When they were pressured last summer and fall to do it, they said that they would do it, and yet to date still there are no written contracts involving the most fundamental relationships that our Treasury Department has with the banks of this state in performing services on behalf of the State Treasurer's office. The