

PRESIDENT: The Chair recognizes Senator Lamb.

SENATOR LAMB: Mr. President and members, this is a very difficult subject and I think no one feels more deeply for the Commonwealth depositors than I do. I have seen similar things happen in my legislative district with people who are engaged in business, in agriculture, that through no fault of their own they suddenly find them without funds that they thought they had. However, I guess I have some reservations about the plan. I have deep reservations. I have unanswered questions. It is my understanding that at the time that NDIGC was established there was about \$54 million in deposits in Commonwealth. Without any insurance at all there was \$54 million had been placed in that institution. Now I may stand corrected, but as I understand it, when Commonwealth closed it was something like 65, maybe a little bit more than that, in the institution. So in that intervening period which I believe would be from 1978 to what, 1983, in that period of time, the deposits had only increased something on the order of 11 or 12 million dollars. So to the argument that people were misled, although it may have some validity, it certainly is not completely valid because they had \$54 million in there before there was insurance of any kind. I also share the concerns of Senator Barrett and he stated them very well. Other concern I have is whether or not there have been proper efforts to recover from the Copple family all the assets, and I am not knowledgeable about this. I did not serve on the Commonwealth Committee but I know at one time and not too many years ago S. E. Copple had a ranch south of Long Pine which is in my district not far from where I grew up, had a ten thousand acre ranch, and I am wondering what has happened to that ranch. Can anybody answer that question? Senator Vard Johnson says State Security got it. Well, what are the circumstances in that regard? Why should State Security get that ranch rather than the Commonwealth depositors? Now, I am not a legal person. I don't understand that. Also I have a personal involvement and I have mentioned this to some of you and that is our own family ranch in Rock County. For some reason S. E. Copple appreciated the area up there in north central Nebraska, which I represent and where I grew up. As you may know, I graduated from high school at Bassett in Rock County and S. E. Copple bought several pieces of property in that vicinity over the years, some in Keya Paha, some in Brown County, and some in Rock County. He sold some of the land but he