

deficit principally due to the huge imports of oil and the decline of export of agricultural commodities. It is easy for us to try to isolate these individual situations. It is easy for those of us who are not impacted by Commonwealth to try to ignore it. It is easy for those of us who are not directly involved in a financial institution to shrug it off. It becomes easy for us after awhile if you are not involved in agriculture, to say, well, I have got a job and I can survive. Ladies and gentlemen, I want to tell you this, as I see it, within two months unless we restore confidence in our financial institutions, unless we turn the tide in Nebraska, there isn't a chance in the world that the proposed budget for the State of Nebraska can ever be passed.

SPEAKER NICHOL: Two minutes.

SENATOR SCHMIT: I don't think there is a chance in the world of a raise for state employees or an increase in the budget for the University of Nebraska and, in fact, I would look for a substantial decrease. I see no alternative. I go back to the farm at Bellwood every night and I visit with people on the farms and the business, and I did last night and I did this morning, and I can tell you very honestly, very frankly and bluntly that the people in Butler County, Saunders County and Platte County are not interested in any increases in the state budget. The one exception where I believe they will support an expenditure and that is an expenditure or a commitment of state dollars to restore the confidence of the people of the State of Nebraska in our financial institutions and attempt to get the thing turned around and operating again so that we can do business in this state once again as we have historically. I will ask Senator Vickers to address the resolution specifically. I know that he has spent a lot of time on it and his area is as concerned as is mine, but I want to tell you that there is no area in the State of Nebraska that is immune. To close, I want to point out that perhaps the first institution that suffered under the NDIGC was in my community, the Dwight Cooperative Credit Association. Those directors out there made a valiant effort to keep that institution alive. They signed notes for more than \$200,000 in an attempt to do so. I believe in equity. I believe in fair treatment. I believe that if we treat the depositors of Commonwealth fairly, we should try to treat the depositors and the directors of the Dwight Co-op also