the coffers, and the court would then simply go through the process of slowly, inexorably liquidating those holdings and paying that money out to the depositors. The Governor says we can maximize return to the depositors by reorganizing, by reorganizing Commonwealth.

SPEAKER NICHOL: One minute.

SENATOR V. JOHNSON: But to reorganize Commonwealth we now have to have depositor approval. Here is where the depositors finally come into the picture. We've got to get 80 percent approval of the depositors to reorganize Commonwealth. He says to me, I know, Vard, I can't get that approval on a $10 million settlement. I can't get it. Now I happen to think it is worth our while to end up getting a reorganized Commonwealth and getting depositor approval. The Governor says, I believe I can get depositor approval at $20.5 million. He said, in fact, if the depositors want more than that, I would back away from it. That is the most I can justify at this time in my mind. I said, I think that is fair. It is fair to try it because to put the whole process together it is important that we have as reorganized Commonwealth because that will maximize the return to the depositors. So I am prepared to go an additional $10 million, that is $10 million above the $10 million Hannibal figure, to make certain that we can get Commonwealth reorganized.

SPEAKER NICHOL: Time is up. Senator Warner, then Senator Schmit.

SENATOR WARNER: Mr. President, members of the Legislature, Senator Johnson has touched on a number of things that I would have, so I won't necessarily repeat those, but I want to take it just one step further. I would rise to encourage you to retain the $20.5 million figure. Many of you have spoken, almost without exception, at least those of you who have mentioned the organization plan, have spoken favorably as to that concept. Senator Johnson made reference. Others have made reference that the dollar figure included in the resolution is probably the dollar figure necessary for the plan to be, in fact, approved and put into effect. And there probably is some doubt about that. The point I want to mention is talking specifically on the Commonwealth Special Committee Report and the 10 to 20 percent settlement that might be reasonable. Those of you who were on it or