

as part of their capital asset. And so to the degree that that property properly came into Commonwealth's hands, it could have been treated as part of the capital which would have improved the situation. It could have been managed and the bills paid by the Commonwealth receiver which may or may not have benefited the Commonwealth folk but, yes, it would provide...it would provide adequate handling of that property in the best way to maximize the benefit to the depositors for whoever properly, legally, honestly came into possession of it. As I say, as I say, I am convinced the transaction itself was fraught with impropriety and so I can't...impropriety under existing law so I can't...I am not changing that.

SENATOR LAMB: So in other words, this bill would not change the situation but you do believe that there were other laws which covered that situation which should have allowed the Commonwealth depositors get the benefit of that asset rather than another institution, is that what you are saying?

PRESIDENT: One minute on Senator Lamb's time.

SENATOR DECAMP: I am saying that is my own opinion absolutely and one hundred percent, yes, but that is my personal opinion.

SENATOR LAMB: Thank you.

PRESIDENT: The Chair recognizes Senator Vard Johnson.

SENATOR V. JOHNSON: Mr. Speaker and members of the body, I just have a couple of questions which I could almost ask Senator DeCamp privately but I would like to ask at least one of these for the record. As I was reading through the bill book which on 653 is not easy to read because the bill itself is very large and the next amendment attached to the bill which is the committee amendment is very large, and only by very careful scrutiny can one find a very slim amendment which apparently is the one we are working on, but the first question is this. As I read the slim amendment, I concluded that we no longer intend to name the industrial savings and loans banks, is that correct, Senator DeCamp?

SENATOR DECAMP: That is correct, sir.

SENATOR V. JOHNSON: That was thrown out?