

power of the court upon the right application and right situation to have jurisdiction. The previous law said but once you have got the jurisdiction court, you only have one choice and that one choice is to appoint the Banking Department as the receiver. Now we say to the district court, that is not an absolute. That is one of the "mays". You may do that but, of course, with your inherent jurisdiction, you may do whatever you deem is better or whatever is the best thing and that is what we are doing. We are giving that additional authority to the district court which did not exist before because we had their hands tied to one option.

SENATOR HIGGINS: Okay, so now the courts would have the option of either using the Banking Department as a receiver or anyone that the district court might want to name as the receiver, such as the person who would possibly have the highest interest in that bank or the most to lose or gain. In other words, the district court now can name someone other than the Banking Department, someone who may not have the interest of all the people of Nebraska at heart.

SENATOR DECAMP: I guess my answer to that is then that is the situation with just about everything that exists on receiverships. You can take any situation and create a possibility, and then say the possibility is a fear, and then say the fear is going to happen, and then say, gosh, we have got to have all kinds of laws to prevent it, and I think we tend to do that a lot. It starts out though with the presumption...

SENATOR HIGGINS: Senator, I think you answered my question and I appreciate it. Like I say, I wish we had more time since these amendments are far-reaching. I am glad I wasn't here when they created the NDIGC because I probably would have gone ahead and voted for it without realizing what I was going to vote for, and in this instance, I will not be able to vote for this because I haven't had sufficient time to think it over, read it over, and even with my limited knowledge of banking wonder what are going to be the ramifications two, three, four years down the road.

PRESIDENT: One minute.

SENATOR HIGGINS: Thank you, Mr. President.