

of you that have told your districts that I'm not voting for anything that a court doesn't approve, you're still holding your word because you pass this bill as it's presently constituted with the Beutler amendment, which I hope you'll support, and nothing will happen with that \$12 million miscellaneous claim till the Supreme Court of this state rules that it's valid. Now it's a different approach than what we thought we would do in January, but we have looked into it and worked on it and that is what we ended up with. It's just a matter of time and information and knowledge and a different course had to be charted. We didn't want to do it, but that is where we were left in terms of the court situation. So all of you can go back to your districts with the passage of the bill as it came out of committee and again confirm that the courts will have to uphold the validity of the claim or nothing will be paid. Now the tort claim has already been decided. That was prior to coming to this Legislature. So that's really given. The real question is the miscellaneous claim and again I tell you, that claim must be passed first by this Legislature before it has any chance of being considered by any court and the court we want to take it to is the Supreme Court so we get a definitive judgment as to its validity. Now I think that's keeping with the intent of that resolution and we definitely tried to do everything we could to uphold what you indicated back in January. Now another of the agreements that were negotiated as we talked about that resolution back in January were that a new depository institution would be created and owned by the creditors and depositors. That is still the intent, that is still the plan. The only thing I can tell you about why that's not in the bill as an absolute is that any reorganization has to be ultimately approved by the depositors. If you want to see a new Commonwealth and a new institution come up out of the ashes as a Phoenix would, you must recognize that the depositors ultimately have to take a vote and a majority or some percentage, I don't know what it is exactly, have got to approve that reorganization. That's the only reason we don't have it in the bill that this will happen because it will be attempted and it will be put to a vote, but...

PRESIDENT: One minute.

SENATOR WESELY: ...the depositors ultimately have that decision in their hands. Now talking to the depositors they have all indicated their support for that. That is what