

made some very stupid decisions, although well-intentioned, and at this point in hindsight we can say, we didn't do a good enough job...

PRESIDENT: Your time...

SENATOR LANDIS: ...because that's all the language that's in question is there and that is not an unfair conclusion at all I don't think.

PRESIDENT: Your time is expired on Senator Harris' time.

SENATOR LANDIS: I'll waive my own.

PRESIDENT: Senator Beutler, question on inadequate versus questionable.

SENATOR BEUTLER: Mr. President, members of the Legislature, it had not been my intention to speak on this particular amendment because I'm not sure it's all together that important, but after the loudly stated characterizations of intellectual dishonesty I feel compelled to speak because I share Senator Landis' opinion that nobody is being intellectually dishonest and I hope the loudness of the cry will not divert you from the facts. First of all, you should understand and you know that the district court with regard to the tort claim found that there was an \$8.5 million liability and the basis of that finding was the negligence of the Department of Banking. So a court has found that it was in the least inadequate. In fact, it was negligent. Now you have to understand that it's an even more serious case than an \$8.5 million would indicate because the reason that the claim only came to \$8.5 million, the thing that undermined the claim was not the case on negligence, but it was the doctrine of sovereign immunity. The fact that for a discretionary act under our law it is difficult to sue the state and it was the small likelihood that the depositors would win on that technical point that kept it from being a \$20 or \$30 million settlement. That's what kept it down to 8.5, a legal technicality, not the court's view of the role of the Department of Banking. Now it seems to me that Senator Johnson and Senator DeCamp have forgotten their own report. I read to you from the minority report. "In the view of the committee it was an error in judgment in allowing Commonwealth Savings Company to remain open for a significant period of time after the March 1982