

agreement with one proviso. That left the door open for an additional miscellaneous claim of, as proposed last year, \$12 million to deal with the moral obligation of the state in terms of misleading the public, mishandling the situation in the sense that we owe these people a decent settlement on the losses that they received as a result of the Commonwealth failure. So essentially the present situation we are at with those two proposals would have ended the whole matter for the future because if both would have been passed, both the miscellaneous and tort claim, no further approach could be made through the courts or through this Legislature to receive additional monies. So the attempt to end the matter once and for all was proposed in a \$20.5 million package last session, which was ultimately not passed by this Legislature. So we did try and put the issue behind us. We did try to reach a common ground and a settlement that would be agreeable to both the depositors and to the public, and we're not able to reach that point. So, ultimately, the bill that we did pass was the \$8.5 million tort claim. That dealt with the legal obligation of the state, and was passed. We are grateful for it. We are also, I should add, grateful that all of you have taken the time to join us in this special session and taken the time from your busy schedules to deal with this important matter. We are very appreciative of that. But the one proviso that I mentioned in that settlement still exists under the bill we passed last year saying that the one opportunity to again raise the issue of Commonwealth would be through a miscellaneous claim, the \$12 million was a figure considered last year. But that option still remains open under the present situation, under the settlement and under the bill that we passed last year. My sense is that that option ought to remain open and ought not be closed and I think under the amendment Senator DeCamp offers on page 51 that door would be closed, locked, and the key thrown away, which would be a tremendous, devastating hit to these depositors now concerned about even receiving the \$8.5 million. So my sense is that we have 7,000 people out there, many of them older, most of them retired, I think 70 percent are retirement age or older, who are now almost 20 years without any resources being available to them, who want to have at least some hope of being able to ask again for this Legislature to consider the moral obligation. And I guess the concern that we have, if we would proceed with the amendment as offered by Senator DeCamp, would be that that would not even have a chance to be raised next session.