

It is found on page 161 of the Journal.

PRESIDENT: Senator DeCamp.

SENATOR DECAMP: Mr. President, the purpose of this resolution was to make certain, both publicly and legally and officially and in every way, that the State of Nebraska is adequately defended and appropriately defended in the \$50 million plus lawsuit that has been filed against the state by the Commonwealth depositors, and it is interesting that both Senator Harris and I have signed this resolution. Maybe we come from different perspectives. I want to make sure the state is defended because I feel that the state wasn't protected except through pressure on my part and some others during the last several years in this whole Commonwealth matter and I would like to briefly go through and remind you of just what did occur with respect to people defending the state. You would have normally five elements or five areas protecting the state. First would be the Governor; second would be the Attorney General; third would be the Banking Department; fourth would be the Receiver; and fifth would be the State Claims Board through the claims process, at least making sure the state is protected. We all know what occurred. The Governor contended somehow the state was liable. The Attorney General was taken completely out of the picture and a private firm was hired. The Banking Department kept contending that they were guilty of something and they should be punished but punishment meant the state and the taxpayers would be punished. The Receiver kept doing the same thing, and the Claims Board repeatedly kept saying the state was liable even though the evidence when presented in court and to the committee showed otherwise. So it was my concern that with \$50 million lawsuit somebody represent this state. Interestingly enough, and maybe this is the most interesting piece of all, the \$50 million lawsuit against the state, the first and primary cause of action against the state recited in that lawsuit isn't for what occurred in Commonwealth before it was closed. The very people who are...the Commonwealth people are suing the state for the way the thing was handled by the administration after it was closed, and these for \$50 million. So that is important somebody defend the state because the very people that were wanting to say the state was guilty are now being sued for their actions after Commonwealth was closed. And so I wanted to make sure the state was going to be defended and this Legislature watched