

think it leads to greater problems even beyond the Commonwealth situation and this state must have that off and must stop that erosion of values and one of the ways...

SPEAKER BAACK: Time.

SENATOR WESELY: ...one of the most important ways to do that is to repay these people and I will support the Schmit amendment to do that.

SPEAKER BAACK: The next speaker is Senator Schmit.

SENATOR SCHMIT: Mr. President, I think it's critical that you listen very closely to the comments made by some of the legislators who have addressed this issue. I think it most important is what Senator Landis just said and that is that this tort claim is prospective from the time which we as a state entity, Department of Banking through the receivership took control of the property. Has nothing to do with the previously settled tort claim. It has to do with the responsibility of the receiver from the point that they took it over. Senator Wesely, you compared your awakening rather eloquently I think, but don't feel bad. I'm twice as old as you are and it has taken me a long time to really realize the seriousness of this situation. I want to just point out something else. I did not just take the tort claim and read it and decide to do something about it. I drove out to the property. I walked over the property. I spoke people who were involved with it, both prior to the time it had been taken over and subsequent to it. This property, and you ought to read the statement in this tort claim that was made before the committee by Mr. Copple. And those words could not have been spoken any more clearly by a prophet. He predicted exactly what was going to happen, what did happen years before it took place. I have a couple comments that I think should be addressed because of what Senator Landis raised. I think I want to emphasize the tort claim identifies \$100 million in mishandled property. The \$30 million is an arbitrary figure, 30 percent of the 100. I think, and I know that the Lincoln legislators and myself would be glad to accept 30, calculate how much the depositors have coming after the 30,000 and amend the amount to that. Secondly, the amount of attorney fees. This amendment is designed so that it must go to the court and I would be willing to send it directly to the Supreme Court and those of you who are attorneys know how to do that. The court then will downsize any attorney fees and I think we can trust