

Commonwealth chastised Budget reallocation ...

By Judi Nygren

Commonwealth and the Department of Banking and Finance "deliberately deceived" Commonwealth depositors, said Sen. Bill Harris of Lincoln.

During a press conference Friday, Harris said the department knew Commonwealth was about to collapse, but let Commonwealth officials release a report Oct. 22, 1983, which showed otherwise. The bank closed 10 days later.

According to the report which ran in *The Lincoln Journal* and *The Lincoln Star*, Commonwealth had an equity capital of about \$7.6 million and total capital accounts of about \$9.4 million.

According to Nebraska law, savings and loans must report their financial situations to the department twice a year, and then release the report to the public. But if a savings and loan writes "none" in a blank, the item may be excluded from the printed report.

The report that the department received showed Commonwealth had no reserves on loans, securities, contingencies or other capital. But, Harris said, the department and Commonwealth withheld this information in the public report. The name of the institution and the amount of total deposits were the only accurate items on the report, Harris said.

Other than the institution's name and the total deposits, Harris said, "the

reports are pure fantasy and the average depositor could gain more useful information about the condition of the bank (sic) from the sports page."

Sen. Howard Peterson of Grand Island addressed the Commonwealth situation on the legislative floor Thursday. Peterson said the reports released by Commonwealth officials indicated that there were no loan reserves as early as Dec. 31, 1980. The reports should have been a "red flag" to depositors, he said.

Harris disagreed with Peterson. Harris said he recently had an accountant check the reports. The accountant felt the reports indicated the bank was in excellent condition, Harris said. The state was wrong to expect depositors to "read between the lines" of the report, he said.

The state allowed Commonwealth officials to tell "half-truths", Harris said, in order to save other institutions. Harris said the state was not wrong to protect other institutions, but it was wrong to jeopardize people's savings for the sake of the institutions.

The state is based on a trust in institutions like Commonwealth, Harris said, and "institutions should be held to a higher standard than individuals."

The state willfully did wrong, Harris said, and it must live up to its \$30,000 guarantee on each deposit.

"I will not rest until we (the state) live up to our responsibility," Harris said.

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Johnson said the surveys conducted by the bureau, particularly the NASIS survey, link the state's interests with the work of the bureau.

The bureau is also valuable in teaching research methodology to both students and faculty, he said.

Other reallocation proposals and the effected colleges are:

Teacher's College — Merge the departments of speech pathology and audiology and special education (\$43,700); and reduce full-time faculty

by two (\$60,000).

Institute of Agriculture and Natural Resources — Eliminate undergraduate majors in entomology and plant pathology in the College of Agriculture and eliminate the Soil and Water Management Program in the School of Technical Agriculture at Curtis.

University of Nebraska Medical Center — Eliminate the associate degree program in nursing.

The board will take action on the recommendations at its next meeting March 17.

Shorts

Former students who interned in Washington, D.C. or other out-of-state programs will share their experiences Feb. 23 at 4 p.m. in 324 Burnett Hall.

The program is for students who have applied or want to apply for internships in Washington, D.C. or elsewhere.

Bereuter runs again

First District Rep. Doug Bereuter announced Friday that he will run for a fourth term in the U.S. House of Representatives.

Although Bereuter, a Republican, said in a press release that he had been urged to run for a state office such as governor, the opportunities to serve

the first district from the House outweighed others, he said.

Bereuter said 1983 was the first year since 1972 that economic growth had been consistent, inflation low and unemployment down — all at the same time.

Although Americans are better off, he said, the federal deficit is "the one thing which can abort economic recovery."

Increased trade — agricultural trade in particular — is needed, he said.

Bereuter's experience in the House and his knowledge of the political system will help him serve the district, he said. He added that he is a Republican congressman during a Republican administration, who can and will go to Republican cabinet members for Nebraska's share of discretionary federal funds.

Bereuter, who has won his last three elections by large margins, has a wife, Louise, and two sons, Kirk and Eric.




Office of Doug Bereuter
Doug Bereuter

El Toro

Listed in the WHO'S WHO of HAIRSTYLISTS

Close to Campus
1 1/2 & P St.
Lower Level
Douglas III
Building



DISCUSSION CUTS

ROFFLER

FAMILY HAIR CENTER

Appointments
477-9555 or
477-5221

Hov's Soft Tees



Flange shoulder in iris, apricot, lemon, pink and white, \$21



Basic tank for layering, white, red, pink, aqua, apricot and black, \$9.



Oversized fashion tee with outerwear stitching, white, black, fuchsia and red, \$14.

All tee's are of soft polyester/cotton knit, sizes S-M-L, in Juniors.

Downtown, Daily 10-5:30, Thurs. 11-8;
Gateway, Daily 10-9, Sat 10-6, Sun 12-5

hovland swanson

P.S. means Perfectly Smashing Fun accessories like sunglasses on an elasticized cord; brightly colored bangle bracelets and matching earrings, jewelry.