

five thousand city, ten thousand, fifty thousand or a hundred thousand? When we probably right now have absolutely no one living in a home in that district. In a half a mile or a mile from there we probably have a thousand people living. Go north and you have ten thousand people living, but there is no city or nothing and I'm very concerned about whether we have the ability to set one up there and what capital stock we would have to use.

SENATOR MILLS: I can understand your concern and the only way I can respond to you is telling you, number one, I'm not sure I can answer the question but as I understand from reading the law as it is, you are now precluded from having a State Bank. You are now precluded from having a State Chartered Industrial Loan and Investment Company and probably and this particular amendment I'm offering would change nothing in that particular pretest.

SENATOR KEYES: Well I don't know whether we are precluded from having it or not. The thing that we couldn't figure out was how much capital stock we had to have. There was nothing in there that would prohibit us from having one, but the only thing was that the amount of capital stock that you would have to have and whether it would be the population of the county outside of the cities or what? We don't know. We have thousands and thousands of people living in S.I.D.'s that are within the zoning of a city but they are not within the territory of the place that we would like to set up our business and I'm very concerned and I would like to get some way, either on this bill or some bill so that we can set up an Industrial Loan and Investment Company outside of a city and a village. It has to come about. A lot of people nowadays, when you say that growth of these young towns, these small towns, you can't start another town within a five mile zone area of another city. Well, heck, that gets us in the middle of Sarpy County where you can never have another town and you can't have a bank, you can't have an Industrial Loan and Investment Company or anything else and it is getting kind of a problem that I don't just know exactly what to do about.

PRESIDENT: Senator Newell, did you wish to be heard again? Senator Duis.

SENATOR DUIS: Mr. President, I have a question of Senator Mills. Senator Mills, I notice in your amendment here and of course the old language says, the aggregate amount of paid up capital stock for any Industrial Loan and Investment Company hereafter organized, shall be, now you are leaving that in there and a new one has to have double the amount but an old one can stay at the half price.

SENATOR MILLS: That is a correct reading of that.

SENATOR DUIS: Don't you think if we are going to do this we ought to have the old ones kick it up a little?

SENATOR MILLS: Well, of course I'm sure that many of the old ones do have their capital structure much higher. I do understand your concern and I think it is the concern of the people who are behind this, especially as this summer when we had the hearings, Senator Duis, on 259 as was presented to us, the concern was that they wanted to make sure these organizations have a good capital structure so that