

capital may flow out. That is usually to the benefit of the citizens of the State of Nebraska. We have tried over the years in Nebraska to remove some of the impediments, some of the barriers to the free market system in banking. There have been allegations sometimes that it has not worked well. I have always on this floor stood on the side of the free market system. I can recite for you some of the positive benefits that have occurred as a result of the passage of some of those bills, but I will not do so at the present time. I will name for you now, on page 4 of LB 375, the original bill, the states which are included in the reciprocal agreement. They are Wisconsin, Minnesota, North Dakota, Montana, South Dakota, Wyoming, Colorado, Kansas, Iowa, and Missouri. Those are the states which, if the amendment is adopted and the bill becomes law, will become a part of the reciprocal interstate system on the 1st of July, 1989. On the 1st of July, 1990, if the amendment is adopted, then all other states will be involved in the interstate banking system. Mr. President and members, I move for the adoption of the amendment.

PRESIDENT: Thank you. I understand we have an amendment to the amendment. But, while we're stopped may I say that, while the Legislature is in session and capable of transacting business, I propose to sign and do sign LR 272. Mr. Clerk, on the amendment to the amendment.

ASSISTANT CLERK: Yes, Mr. President. Senator Hefner would move to amend the Schmit amendment. (Hefner amendment appears on page 773 of the Legislative Journal.)

PRESIDENT: Senator Hefner, please.

SENATOR HEFNER: Mr. President and members of the body, the Page has just passed a sheet around of this amendment. This is an amendment to Senator Schmit's amendment. This addresses the section on regional interstate banking. What I am doing is changing that 1989 year to 1990. This would give us one more year to analyze this, if this bill becomes law. I'm not going to support this bill because I don't believe in interstate banking right at this time. But I just...if it should happen to pass, this will give us another year. This would give us two more legislative sessions to analyze the action that we've taken this morning. And this allows the big banks that want interstate banking to go ahead and make their deals, to go ahead and buy other banks if they care to. I just believe that 1989