

this bill. And, again, other states have taken steps to protect themselves, to try to protect their capital and not see it drained and left, not only the state but maybe the country. I've got a report that actually came from Senator Vard Johnson from the National Center for Policy Alternatives and it looks at reinvestment requirements in other states, the net new benefits required, the rating system. Some states have rating systems. The original amendment I had to this bill had a rating system to try and see where these banking institutions...how they're doing and rating them, so we'd actually give them a plus or a minus or a rating system so the consumer out there would know what kind of reinvestment is occurring in their communities. Some states are doing that. There's disclosure, public accountability and some other items that are all looked at in this study. I really wonder if we've had a chance to even start to review this material. We've had a little bit of it presented. I've tried to send you over a summary that was done on this issue and I am convinced that we have not done enough looking at this issue. When we spent time on multibanks, some of you were around when we got into that, we spent years and years going over that issue. Multibank was a key issue and eventually resolved itself and I was part of the support people for multibank holding companies. I think, ultimately, it proved to be a good thing for the state, and that's one of the reasons I blindly, frankly, thought that interstate banking was probably okay. I thought the concerns and the threats that were there were probably just the same as multibank, and so I didn't look at it. I didn't spend the time on it. I have since that point and I've taken some time and it's not multibank holding company. It is a much bigger issue than that and it deserves more attention than this Legislature has given it, more in depth research, more understanding of what our options are and what our choices are. And, again, I would emphasize that the need to proceed with this bill at this hour, on this day, is not there; that the bill itself is delayed in its implementation; that more information will be known, more information from other states, more information from the federal government on what they're doing, and that the need to proceed is not there at this point. So I'm asking you to consider at this late hour when I'm sure you don't want to hear this and you'd rather, much rather, be doing something other than this, consider the fact that there's a very important issue here, an issue that I don't think has been addressed as it should be. And so I'm raising this point. I'm asking it to be returned to be killed and I'm more than willing to try and discuss the issues with you.