

include the contents of LB 470 which is of interest, by the way, most specifically to Norwest who has an operation in Lincoln, it's a separate bank, it's a separate operation, they would like to merge it back into their Omaha operations. It would make it more cost effective. It would also allow them to deal with their customers at both locations and run them through the same sets of computers and be able to honor their checks and savings accounts and the like, merge their operation, if you will. That's one element. Secondly, the ability to branch without limitation in Douglas and Sarpy Counties. These are parts of the same economic reality, they are part of an economic hole and it allows competition what is to occur in a realistic economic sense without recognition of the county line that separates what is one economic reality. Third, an increase in the number of branches available to those branches, those banks who are operating in a primary class city and that would go from six to nine and, lastly, a change in our state S & L laws to make sure that the state S & Ls do not have the right to branch de novo, but in fact, that we say that state S & Ls have the same right to branch as state banks. That package of ideas has, at this time, the agreement of the Independent Bankers Association, FirstTier, First National of Omaha and Norwest. The only other major banking institution, which is NBC or First Bank Shares, does not agree. Now, I propose to you that LB 470, which is one of these elements of policy, be advanced today to Select File. Next week we will hold the hearing on this bill. It's, I think, 1215. In the event the bill should be successful and get out of the Banking, Commerce, and Insurance Committee and if 470 is on Select File, it seems to me that a discussion of the contents of that legislation and the availability of 470 as a bill on Select File makes the prospect of amendment very likely. And that is frankly the scenario that I intend to proceed with if I am successful in getting the bill out of the committee. I tell you all this because this is the sum total of the story. This is what normally we never see because it is done outside the ken of the legislative process, but in fact, these are the players and this is what is going to be happening in the future and we'll also be having a public hearing next Tuesday. I invite your attention to that and I'll make a complete report, depending on what happens in the committee. To the end of securing a change this year, there is agreement on the part, on all parties at this point with respect to the bill, that this bill would be advanced today for the purposes of positioning it on Select File frankly. And lastly, we need to remember that this is a 60-day session, that if, in fact, the bill is