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March 28, 2002 LB 957

SENATOR CUDABACK: The Beutler amendment is adopted. Any further amendments, Mr. Clerk?

CLERK: Mr. President, I have nothing further pending.

SENATOR CUDABACK: On the bill, itself, advancement of LB 957, Senator Chambers.

SENATOR CHAMBERS: Mr. President, members of the Legislature, I'd like to ask Senator Landis a question or two, and they don't bear directly on his bill, but I see the Banking Department favors this bill, and Mr. Hallstrom spoke in favor of it representing the Nebraska Bankers Association. Senator Landis, US Bank is a federally chartered bank. Is that true?

SENATOR CUDABACK: Senator Landis.

SENATOR LANDIS: Yes, I believe that is true.

SENATOR CHAMBERS: Does the Nebraska Department of Banking have any regulatory authority with reference to anything such a bank would do?

SENATOR LANDIS: I leery...I'm leery about...

SENATOR CHAMBERS: Well, let me lay out what I'm looking at.

SENATOR LANDIS: ...the word "any" but...

SENATOR CHAMBERS: Okay, let me...

SENATOR LANDIS: ...there is no...

SENATOR CHAMBERS: ...lay out what I'm...

SENATOR LANDIS: ...substantial regulatory power over US Bank in Nebraska.

SENATOR CHAMBERS: So if there's a complaint, the person would probably have to take that to the US Comptroller of the