

some information about it last week and unfortunately we didn't get to that amendment. I hope that you still have it around. If you want to have some more detailed information the amendment is on page 1660, the basic difference you can see on the bottom of page 1660 and then continuing on 1661. I was striking out the word "properly conducted existing local building and loan associations" and replace of it, "financial institutions located in the same area". The reason for that is very simple. We do allow S & L's to branch out anywhere they want to. On the other hand banks are not allowed to do that. A few years back there was no competition between S & L's and banks. Unfortunately now that isn't the case any more. S & L's now do have passport savings books and they do have commercial loans, they have their plastic cards and you can pay in grocery stores through an S & L in other words they even in preparation now to have their own checking accounts. Consequently, if anyone still cares to listen to that the dimming of the lights Mr. President had obviously something to do with the atmosphere of this body. I could probably start reading Gone With the Wind and wouldn't make any damn difference. Right? Mr. President. . . .

SENATOR CLARK: Yes. Yes, Senator George.

SENATOR GEORGE: There wasn't anybody listening any more and I thought that I might have to start all over again.

SENATOR CLARK: (gavel) Could we get a little quiet on the floor, maybe pay a little bit of attention and we might get out of here tonight.

SENATOR GEORGE: In case you lost the handout I gave you a quick comparison of the slow growth of the S & L's and they are now getting to be closer and closer to banks in their own business functions. Therefore I think when you establish a new S & L, you establish a new branch, you should not only take into consideration what the relationship of the new branch is to another S & L, but to all existing financial institutions. That is the change in the amendment. I move the adoption of the amendment.

SENATOR CLARK: Senator DeCamp.

SENATOR DeCAMP: Mr. President a point of order. The original bill deals strictly with a routine procedure of every year saying that state S & L's have the same rights as federal S & L's. The amendment sets up a whole new system of approval for where S & L's can put branches, so on and