

that we do have a State Banking Director that has certain powers and scrutinizes this class of financial institutions, now all of a sudden we are taking all those powers away from Mr. Amen and just saying whatever the feds do is fine. I, personally, would like a little more explanation. I, personally, would like at least one specific of the kind of powers we are trying to grant here. I would like to know how many state chartered savings and loans there are, number one. I would like to know how many federal there are, number two. I would like to know how much erosion or how much transition there has been from state to federal. I think these are some questions that need to be answered before this bill slips across without some kind of a discussion. It may well be all right. I am not saying it isn't. But I think this is a significant piece of legislation that somebody had better answer some of these questions before it goes.

PRESIDENT: The Chair recognizes Senator...was there a question there to...Senator Dworak, was that another question or were you just making comments?

SENATOR DWORAK: I was making comments and I see now the bill is on credit unions but I think the arguments are still...

PRESIDENT: You are asking any one that can answer, you are asking any one to answer the question. The Chair recognizes Senator Cope.

SENATOR COPE: Mr. President, a question of Senator Johnson or Senator Goodrich. The question is this. Since we are allowing these powers, that is for state chartered savings and loans, give them the privileges of the federal, what about banks. Do state banks have the same privileges as federally chartered banks at the present time? I'd have either Senator Goodrich or Senator Johnson.

PRESIDENT: Which one of you wants to respond? Senator Goodrich.

SENATOR GOODRICH: Now first of all, your question as I understand it is are we doing the same thing for banks, is that right?

SENATOR COPE: That is right or do they already have those privileges?

SENATOR GOODRICH: Okay, this particular bill is doing it for savings and loans, I am sorry, for credit unions. We have another bill in here that will do the same things for savings and loans. I have not seen a bill to do the same