

We did this two years ago for the liquor industry when we said they could change the size of their bottles to match with federal regulation. So this bill doesn't give anyone a certain advantage over anyone else. It merely says, and we are going to do the same thing for savings and loans that we are doing for credit unions, that when the federal government changes the rules in the ball games for the federally chartered, then those people in the State of Nebraska get the same benefits. That is all it does and it isn't a year late. Thank you, Senator Nichol. It keeps us current with what the federal government does. Thank you, Mr. President.

PRESIDENT: The Chair recognizes Senator Vickers.

SENATOR VICKERS: Mr. President, fellow members, it seems to me that what we are doing is once again putting a rubber stamp on what the federal government says and what the federal government does. I sometimes wonder what we are doing here. Senator Goodrich, if I understood his answers correctly, is saying that if we don't do this they are going to become federal chartered credit unions but we are doing it automatically anyhow. I pose the question to the members, what is the difference? What is the difference whether they are federally chartered or state chartered? They are going to be operating under the same set of rules which we haven't written, which we don't know what they are. I thought we were elected by the people of the State of Nebraska to represent the people of the State of Nebraska, not be a rubber stamp for the federal government. Senator Haberman mentions that then we won't have the same benefits. But how do we know their benefits. How do we know that the federal government isn't doing something in actuality that might not be good for the people of the State of Nebraska but yet we are rubber stamping without even knowing. Also as I read this bill, it indicates to me that we don't have to do this every year. "After the effective date of this act", I don't quite understand why this has to be an every year occurrence. It would seem to me that we are doing it from now on. I, personally, have a lot of questions as to what these regulations are before I can support LB 60.

PRESIDENT: The Chair recognizes Senator Kremer.

SENATOR KREMER: Mr. Chairman, I would like to direct a question to Senator Goodrich, please.

PRESIDENT: Senator Goodrich, will you respond?

SENATOR KREMER: Senator Goodrich, you suggested we advance