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the consuming public is concerned.

SPEAKER MARVEL: Thirty seconds.

SENATOR DWORAK: So I urge you to look at this very carefully, weigh the arguments very carefully, look at the material very carefully, but I think the bottom line, the question you have to ask yourself is what does this do for the public? What does this do for the investors, the depositors, in the saving and loans? That is the question. They are not down here in the rotunda. They are the people you talk to when you go out and get that fifty percent plus one vote every fall.

SPEAKER MARVEL: Your time is up, Senator Dworak. Senator Beutler.

SENATOR BEUTLER: Mr. Speaker, members of the Legislature, contrary to what Senator Dworak is arguing, I think this is one of the rare opportunities that you have to inject a bit of competitiveness into an industry. You know, usually we have got bill after bill before us that asks us to in one way or another make an industry less competitive. What you have an opportunity to do today is to make an industry more competitive. Now I don't want to get into...I don't have any strong feelings about state versus federal S & Ls. That is not the point of this legislation. The point of the legislation is that the institutions, the financial institutions can be made more competitive by allowing savings and loans to take in capital so that the small ones don't have to merge into big ones. Everybody knows what is happening in this state. Merger after merger after merger is occurring in the savings and loan industry, and the reason that it is happening is that the only incentives for the directors and officers of that, the S & Ls is to merge. There is no other incentive to operate as a small company, that they have no ability to raise capital. Okay, let me back up a little bit and go over a few things that I think are important. First of all, if you would look at the letter from the Banking Department, and they have been promoting this for a couple of years now, you will see that this type of operation is allowed in 37 different states and they have never had a problem with it. So it is not like we are asking for something completely brand new and they also point out the problem with regard to merging, merging. Okay, let me go over for you just briefly what has to happen in order for there to be a merger. First of all, there has to be a two-thirds majority vote of the directors of the existing S & L. Then you have to go through a federal regulatory agency for approval. Then you have to go through the State Banking Department