

satisfactory to the committee and at that point then we were talking about five facilities. I voted against the bill. I voted against the advancement of LB 376 as well, the multibank holding company bill but also found myself in the minority. I oppose the motion to raise LB 133 not because I don't think there should be more facilities in Lincoln and Omaha. There should. There should be at least three, possibly four, but because LB 133 much of the same issues are inherent in LB 376. We will be able to discuss those when that bill comes up. Secondly, LB 133 represents the policy of competition for some and not others and that is a dangerous idea that I don't think this body should get into the business of making and we agreed to the idea that we are going to allow for more competition but only in a limited area, only where it doesn't hurt us, only where its effects can be minimized and pinpointed and be used to wound certain allies of potentially of the multibank holding company issue. In fact, LB 133 is a whipping boy. LB 133 is a weapon. LB 133 is a knife aimed at the heart of certain members of the Banking Committee to get leverage for LB 376 either pro or con and that is what LB 133 is in the shape that it is now. It is a kind of the casting of lots that is done to choose the weak sister and we found the weak sister. The weak sister is the suburban banks. They can be attacked, pushed into the corner and by doing so you have a strange alliance between rural banks, thereby freed from the potential burden of multibank holding legislation and large banks who are then free to compete and to move into suburban areas and mandate deposits who also then can turn 133 into gaining support for 376 against rural banks, a strange double-edged knife that LB 133 becomes. In fact, 133 is not very sound banking policy. If you wanted to look at it as the policy of the state it really isn't a very satisfactory policy. If you do want to make major banking changes then you ought to look to LB 376. Now, I personally don't necessarily support large scale changes in policy. Bank holding company means that potentially we have a drying up of some rural lending procedures. Federal reserve studies indicated there is a drying up of rural lending practices with multibank legislation. That is one of the reasons I am concerned and voted against LB 376 but this is not either/or. This is not one or the other. One can oppose both bills but for different reasons as I do. I oppose LB 133 because although it does contain a growth factor which is helpful, it is, in fact, aimed at only certain areas and is designed not to be a statewide policy for bank structure but it is aimed only at Lincoln and Omaha to affectuate certain political and economic ends and because that is so, I think it is unsound policy and is unsound for this body who has not studied it,