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LB 349

minority. We are making great arguments as to why these people should have another restriction on it while the bulk of the savings and loan industry does not have a similar restriction. I can't understand it. I think the concept of the bill is good. I think if we were, in fact, going to restrict branching on all savings and loans, that might be a very potentially good thing but to sit around here and nit pick with such a small percentage just does not make sense to me. I cannot support this particular motion and I think the bill should be killed.

SPEAKER MARVEL: Senator Schmit.

SENATOR SCHMIT: Well, Mr. President and members of the Legislature, I agree entirely with Senator Dworak. I think that if the piece of legislation which is going to impact only upon the state savings and loans, I concur with him also and if it could be applied to the entire savings and loan institution it might have some merit but at this point in time we are going to handicap those few that are presently chartered by this state. If you want to drive them into a federal savings and loan charter, Senator Haberman, that may be a laudable goal but it is not and should not be done in this manner. Therefore, I concur with Senator Dworak. The bill ought to be killed and you ought to proceed in the normal manner if you want to wipe out the state charter savings and loans. I ask that the bill be killed.

SPEAKER MARVEL: Senator Goodrich.

SENATOR GOODRICH: Mr. President, members of the body, Senator Rex, I hate to do this to you but you indicated there was no opposition on the bill. There was opposition on the bill as the committee statement shows and also I would like to state that what you are actually accomplishing here with this legislation is the driving of the thirteen, not the seven you indicated. There are thirteen state charter savings and loans and you are driving those into a federal charter. The savings and loans that you are literally picking on are not the ones that are doing the branching out as you deal with in your bill. The federally chartered savings and loans are the bulk of those that are branching out and consequently we will have no state chartered savings and loans in the state within a year after the processing of this legislation. The thing that I would have to point out, not only to Rex but to the body, is the fact that state chartered savings and loans are usually, now there is a couple of large ones, but they are usually, the state chartered savings and loans