

have come to the conclusion that this indeed is a good piece of legislation and that we should pass it. Now let me tell you a little bit about the conclusion I came to on the burden of proof issue. I indicated earlier that I felt two years ago that the burden was on those who were proponents of this legislation to show that it was good. Well, frankly, my feeling about that has changed and my feeling now is that there is a heavy burden of proof on those who would oppose this legislation to show that we should not make this change in the banking structure. Now as you all know in the State of Nebraska until 1962 or 1963 there were no such restrictions on bank corporations in terms of expansion and acquisitions. And it seems to me when you get a little bit of distance on the issue and think of it in philosophical terms, why what it really comes down to is that those who would be in favor of restricting the operation of our free market economy in this particular area are the ones that have the burden. I have serious reservations about generalists like us in bodies like the Nebraska Legislature laying down blanket rules that banks can or cannot expand in a certain fashion which inevitably significantly distort the way the economy, the shape of the economy in future years. Now as I indicated, in 1963 these restrictions were laid down for the first time in the history of Nebraska and those restrictions have basically stayed in place the last eighteen years. And it seems to me that we should not reaffirm the decision to leave these restrictions in place, these restrictions on the banking industry and ultimately on the Nebraska economy, unless there are strong reasons, strong public purpose reasons, for restricting natural growth and change in this particular industry. Now grant you the banking industry is a heavily regulated industry but the regulations that we know of in the banking industry are really of a different type than this kind of restriction that is imposed by the law that Senator DeCamp's bill would amend. It is different qualitatively and it is clearly different in the magnitude of persons, and farmers, and the banking institutions that it affects. Now what I have tried to do the last year, year and a half and two years is to answer this public policy issue. Is it really good public policy for this Legislature to violate the normal rules, which is that we don't interfere with the free market economy in this state for the purposes stated by those persons who would favor this kind of legislation and I have come to the conclusion that it is really not, that from a public policy point of view, there are not enough reasons in favor of imposing these restrictions on the economy to justify our doing it in this particular body. Because when we pass laws like this that