

tell banks that they cannot expand, laws that thwart the natural growth in any segment of our economy, well, we are acting as economic planners and we are acting as more than just lawmakers but we are making decisions that really fundamentally shape our economy and I think before we, again, as generalists, we are not economists, we are not...most of us are not bankers, most of us frankly don't fully understand the ramifications of these kind of rules, and I really don't think that we should be passing that kind of legislation unless we clearly understand the ramifications it is going to have. I don't think we do. I don't think arguments that this has been in the best interest of the state over the last eighteen years are persuasive.

PRESIDENT: Time is about up, Senator.

SENATOR HOAGLAND: Thank you, Mr. President, and I think that it really makes sense at this time to relieve these restrictions as much as the political climate will permit because, again, I just don't think it is our role to interfere with the free market economy to the extent that these kinds of blanket regulations do. Thank you.

PRESIDENT: The Chair recognizes Senator Vard Johnson.

SENATOR V. JOHNSON: Mr. Speaker, members of the body, I find this to be a troubling issue, more troubling this year, I think, than it was in the previous two years, just as I was more troubled this year over the credit card legislation and the usury legislation than in the previous two years. Now the trouble comes with federal changes. When the federal government in effect encroaches our prerogatives and our powers, do we have to respond? Now one of the things that is clearly happening in the financing arena is that the federal government by changing the savings and loan laws and by changing the depositor act and by making other significant changes frankly is changing the face of our financing industry and the real question is, will this state be prepared for the changes that the federal government, in effect, is working? And I yet don't know the answer to that but I am also troubled by the so-called compromise amendments because what I see in the compromise amendment is this. I see simply a handful of bankers getting together and saying these compromises are the best results for individual banks under individual situations. I do not see a handful of bankers getting together saying these compromises are the best results for the depositors, for the borrowers, for the consumers and for the people of the State of Nebraska. I have been driving back and forth every day between Omaha and Lincoln.