

lift these restrictions unless an exceedingly strong case can be made for maintaining them and frankly I don't see that that case has been made here today. Thank you, Mr. President.

PRESIDENT: Before we go to the next speaker, the Chair takes pleasure in introducing guests of Senator Fowler, Mr. and Mrs. Huan Kyo Lee from Seoul, Korea, guests of Mrs. Magliveras, hosting for Friendship Force. They are up in the North balcony. Would the Lees and their hostess show us where they are. Welcome to the Nebraska Unicameral Legislature. The Chair recognizes Senator Howard Peterson.

SENATOR H. PETERSON: Mr. Chairman, I would just like to say a word to Marge Higgins over here. Marge, I happen to have been a banker and I happen to have been in the position sitting at a loan desk dealing with agricultural loans at the point where I had to say, I'm sorry there aren't any funds available in this bank. There aren't any funds available at any of our correspondent banks because there aren't enough savings in this state and I think we need to recognize that what we are talking about here today is getting the savings of this state into the banks of this state so that those funds will be available. I would venture to say there will be farmers in this state this spring who will not be able to get loans from their small community banks because the funds are not available at the large city banks and I think we need to recognize that thing and start to put our banks in the position to compete with the multiple holding companies as far as the savings and loan are concerned for the savings dollar. I would like to share with this body a letter which I received from a good friend of mine who is not in the banking business, who many of you in this body know, Glenn LeDoyt. Glenn has no banking interests but this is what he wrote me. "Dear Howard, It is good to see you at work on a few occasions when I visited the Legislature this year but I never get a chance to talk with you seriously about certain bills. I have studied LB 376 rather carefully, however, and believe it should be passed. It is my opinion that there is a certain small group of bankers who do not want the existing law changed because they don't want any competition in buying banks as they come up for sale. This gives them a chance as individuals to buy a bank perhaps for less than it is actually worth because they do not have the competition from a bank corporation that would probably pay more. I have seen this actually happen. Inasmuch as I am not in the bank business, my position is totally objective. If I were a small banker, however, and decided to sell my bank, I am convinced that I would be better off to have this bill passed. Certainly if a