

Nebraska Constitution, when I look at Article III, Section 18, it says, the Legislature shall not pass local or special laws in any of the following cases, that is to say granting to any corporation, association or individual any special or exclusive privileges, immunity or franchise whatsoever. Now what we have got in 376 right now is an exclusive franchise to one out of state holding company, Northwest Bancorporation. You can look at the bill. It says if you were an out of state holding company as of December 31, 1978, then you have the privileges of the bill. But if you were an out of state holding company after December 31, 1978 in Nebraska after that time, then you don't have any of the privileges of the bill. Now I think that is just genuine special legislation. One of the things that Senator Dworak does with his amendment is he says, these opportunities for out of state corporations shall be broader than just covering Northwest Bancorporation. It will cover Hawkeye Bancorporation and any other out of state corporations that meet the terms of his amendment. His amendment does require the out of state multiholding company to have some nexus with the state by having certain numbers of shareholders and directors actually reside in Nebraska. So it won't be every east coast holding company and every west coast holding company that can come into Nebraska, it will only be those with some established history to the state, but it will certainly be broader than that which we presently have. I think Senator Dworak has very adequately framed the whole issue regarding competition. I happen to agree with that point of view. If, in fact, we are to open up our banking structures, then we ought to allow competition to hold the day, and that means you have got to allow more than one out of state holding company to continue to get more branch banks and more banks and what have you. And for that reason I think it is a good amendment. In my opinion, if the bill advances as it is, somebody surely will challenge and could very well be successful with the point that as applied to Northwest Bancorporation the bill is an unconstitutional grant of a special privilege to that company.

SENATOR CLARK: Senator Dworak, do you wish to close?

SENATOR DWORAK: Mr. President, just to say that I concur with Senator Johnson's observations. I think the bill has constitutional problems if it is not expanded. I think it is a grant of special privilege for obviously one, just one out of state multibank holding company. I think that is a serious question that is going to have to