

to say also that I told my seatmate, Senator Rumery, that it is kind of interesting to me that a great many of the persons who were vigorously opposed to the bill at that time are today champions of the idea. I never claimed to be any prophet but I would have to say that on this floor in the last thirteen years I have carried bill after bill after bill for the banking industry which at the same time that I carried it and in most cases passed it into law, the Nebraska Bankers Association opposed and today they support. I would just suggest that when we talk about competition, Senator Dworak says big competition worries me. Well I want to tell you very frankly and honestly again, everything is relative. You like to always be the biggest frog in your own puddle and I think that Senator Dworak would agree that the banks in which he is interested, they are good banks. They do an excellent job but they are the biggest frog in the puddle in their own town and there are banks in both of those home towns who would like very much to limit the size of those two institutions or to reduce them if they could or to cut them down. I oppose that sort of thing. I think that when we look around and we say, well we are going to pick out this institution or that institution and we are going to say we are going to exclude them and then all the rest of you can compete, it is like having George Brett go to the plate with two strikes on him. I don't think he would consider that fair, Senator Barrett, unless it was in my interest. Then it might be different. I think we have to recognize that either we favor multibank holding company legislation or we don't.

SPEAKER MARVEL: You have one minute.

SENATOR SCHMIT: I think that the best description I ever saw of the whole issue was an article in the paper, the World Herald some time ago in which it said, if you pass the branch banking version, that allows any other bank or allows another bank to establish a branch next to you. If you pass the multibank version it means that they have to buy out your bank. I am not a banker and I don't ever expect to be one but if I were one I would much prefer that I would be able to sell to someone else than to have another institution come in and sit next to me. In conclusion I want to say this. In the State of Nebraska we do not necessarily need additional financial institutions. What we need are stronger financial institutions. I made that statement twelve years ago. I made it eleven years ago, ten years ago and every year since that time and it was no time more necessary and more accurate than it is today and today the high cost of money, the terrific cost of doing business that we face today, the necessity for competition is greater than ever before. The available capital is great. It is greater than it was before and a low cost loan if there is no