

it is certainly true, they are supporting this amendment and this amendment does support multibank holding company legislation. I think that frankly is a positive sign. I think it is a positive sign because I think what it really does mean in the end is that virtually all of the major banking institutions in this state have come to the point of realizing that the time is probably at hand for changing the methodology, for changing the methodology of holding control of our financial assets and that is really what multibank holding company legislation is all about. But the thing about this amendment, what makes the amendment valuable is it does not open the floodgates. It genuinely does not open the floodgates to a real takeover of the small banks in this state. It is a fairly, it is quite a tight, I shouldn't say a fairly tight, it is a quite tight cap on the total numbers of deposits and the total amounts of deposits which any one multibank holding company can control. And I genuinely believe that is as it should be because when this state undergoes the kind of change that going from individually owned banks or chain owned banks, what have you, to a multi holding company banking state, it is better if we keep our orange light on and we proceed with some degree of caution and care and not just rush pell-mell into a change overnight. Now it also, the amendment limits the total number of deposits in any one multibank holding company to 8% of the total banking deposits in this state as opposed to 10% of the total financial institution deposits in this state and it also affects branched banks in communities such as Lincoln and Omaha and Grand Island and Columbus and the like and instead of allowing four full service branches it will only allow three full service branches, again, a more cautious approach to communitywide branching. Now Senator Cullan indicated that what the restrictiveness on the total deposits of a multibank holding corporation would do would be, in effect, to freeze out two of the largest financial institutions in the state, i.e., Northwest Bancorporation and the Omaha National Bank. From notes that I have, those two banks would not be frozen out. Their growth would be inhibited but they would not be frozen out and it seems to me as we go into this it is only fit and proper to make certain that growth is carefully tailored and carefully restricted. Incidentally, we froze out yesterday, Hawkeye Bancorporation which has strong ties to Nebraska from coming in as an out of state multibank holding company to own some Nebraska banks and yet we still allow, of course, a bank that has been here or a holding company that has been here for many years, Northwest Bancorporation. I have had serious questions incidentally, regarding the constitutionality of that particular provision and I had an amendment which would have prevented Northwest Bancorporation from buying further banks because I was concerned about the constitutionality but at noon time I spoke with attorneys and I went over it carefully and I concluded that there is sufficiently reasonable doubt cast upon my judgement on the issue to