

SPEAKER MARVEL: Senator Howard Peterson, Senator Nichol doesn't seem to be in the room.

SENATOR HOWARD PETERSON: Mr. Chairman and members of the Legislature, first let me say a word to Senator Dworak. I believe Senator Dworak if you had looked at the material that I handed out yesterday you would have noted that we have 60 chains presently in the State of Nebraska. Family owned chains but in reality they are multibank holding companies. These chains could very rapidly be changed into multibanks, number one. Number two, there is nothing under this bill that would stop someone from coming into this state forming a holding corporation and proceeding to form that holding company and to own banks, so we are not locking anyone out. If Hawkeye wants to come to this state, I see nothing in the bill that would stop them from forming their own corporation under Nebraska and setting under Nebraska statute proceeding to do the things that you suggested yesterday. Number three, there are as we all know, a tremendous number of branches of savings institutions in this state. I handed that material out yesterday. In 1980 there were 38 main facilities and 188 branches. Those savings and loans incidentally have grown tremendously and I am convinced that one of the reasons they have grown is because they in reality have multibank holdings. So it seems to me that if we are going to put banks in competitive positions, which is what we are really talking about, we need this bill and I would urge this body to support the bill and move it forward.

SENATOR NICHOL PRESIDING

SENATOR NICHOL: Senator Schmit.

SENATOR SCHMIT: Mr. President and members of the Legislature, first I want to correct any impression that I might have given during my speech in opposition to Senator Johnson's amendment that the Nebraska Bankers Association supports multibank holding companies. They do not. I intended to convey the idea that Senator Johnson supported it, I believe that he does support a portion of it, at least some degree of it and at least one of the major banks who have historically opposed it supports the concept. Once you support the concept the rest of it is all relative. I concur to a certain extent with some of what Senator Dworak says. I recognize that there is a problem there. I concur also that it would be perhaps better if there were some way to make everything equitable, but there is nothing equitable in this world and we are all fully aware of that. We talk a lot about equity and we talk a lot about equality and we talk about everyone starting from