

can cite those examples at least in my own area and I think the real key is this. When we talk about the consumer we have to talk about what we conceptualize as the free market system, free enterprise which we talk about so often here and when you have a free market then you should open up that market and allow for competition across the board. By restricting multibanking holding companies you are restricting competition in my mind and that is something that the consumer would benefit from. My estimation is that you have already a form of competition on the part of the savings and loans we've allowed to branch across the State of Nebraska but you limit banks and I don't see where that is really a fair sort of competition that would allow for the fullest sort of effort in the marketplace to do the best job for our consumers in the State of Nebraska. So in my estimation, the consumer would benefit from this increased competition and I think it would be a very good thing to do. As we talk about the present financial status of our state and nation we're talking about a very serious time in which we are seeing savings and loans having to be consolidated by the Federal Reserve Board, by...financial times are very difficult for all financial institutions and it seems to me that by allowing our banks to strengthen and to grow, that under these circumstances it is most important of all that we provide that option to the banks just as we are trying to provide that option to savings and loans. I think what we are witnessing here is a very dramatic change in our financial world in this country and in this state and if we don't keep up with those changes in this state we are going to lose out and I think the talk has already mentioned the fact on the federal level we are seeing major federal changes in law, that we are seeing many drastic changes in Sears and Roebucks and other areas where they are opening up financial transactions all in an effort to try and increase competition and I think that we're seeing if you want to talk about bigness, let's talk about Sears and Roebuck. Now that is big. The banks we're talking about that are interested in multibanking can't hold a candle to the size of Sears and Roebuck and we're not allowing them a chance, a fighting chance to enter the marketplace and provide services to the State of Nebraska and the citizens. So it seems in my estimation that we've opened up the market for a few but we're not opening it up for others and it seems only fair in my estimation that we allow this bill, LB 626 to continue through the process and pass and allow the option to banks if they so choose.

PRESIDENT: One minute, Senator Wesely.

SENATOR WESELY: Thank you, Mr. President. It's an option. It is not a mandate. It allows the banks that choice and I think we have to keep that in mind. If these little banks