

sheets.

SPEAKER BARRETT: One minute.

SENATOR LANDIS: And if the trigger applies, the federal acquiescence is on the face of the federal law but the state acquiescence comes from Cynthia Milligan's review of the transaction and its request for authorization in the State of Nebraska. That is what will be done.

SPEAKER BARRETT: Thank you. Senator Owen Elmer, please.

SENATOR ELMER: Thank you, Mr. President. Senator Landis, listening to this conversation, I understand that these banks that could possibly buy branches would do it on a normal bidding process overseen by the federal government, is that correct?

SENATOR LANDIS: That is true in respect to the RTC sales, the Resolution Trust Corporation sales. Those are by bid process for the most part, and that is where you purchase the S & L and its branches at one time.

SENATOR ELMER: Okay, the next question then is, what sort of entities are going to be able to, under the law, make a bid on a separate branch? Could that be an individual who or a corporation or does it have to be somewhere in the banking community?

SENATOR LANDIS: Who can purchase an S & L...

SENATOR ELMER: Branch.

SENATOR LANDIS: ...branch?

SENATOR ELMER: As a piecemeal?

SENATOR LANDIS: Right, and the piecemeal sales can come about in two ways. The RTC could scratch its head and say, okay, let's sell these S & Ls off by branch. They have the power to do that. If they did it, the bidders might include smaller town banks. If they don't sell them piecemeal, then 956 would permit this sale by a Nebraska bank who had bought the whole S & L and its branches to in turn sell it piecemeal to smaller town banks. Who can buy the S & Ls? Banks can buy the S & Ls. Banks are authorized in 956 to S & Ls. Can you buy an S & L under 956?