

No.

SENATOR ELMER: If I got a group of individuals together and had the necessary capital to meet the ability to charter under the state, and we were forming a new entity, would that be possible under this bill?

SENATOR LANDIS: It is not authorized under this bill. This bill talks about the sale of S & Ls to banks. If you are a bank or if you get yourself to be a bank, which occurs elsewhere in Nebraska law, you'd then meet the threshold to participate in the bill, but there is no special mechanism in this bill that says, you run out, form a corporation, get some capitalization, and go into the banking business by buying a failed S & L. It is not in the bill.

SENATOR ELMER: That is the question I wanted to be answered. Thank you.

SPEAKER BARRETT: Thank you. The member from North Platte, Senator Bernard-Stevens.

SENATOR BERNARD-STEVENS: Thank you, Mr. Speaker. Senator Landis and the Banking Committee I think has brought us a very good bill. One of the concerns I have always had is at the national level when we get to the S & L bailouts, one of the permeating factors I think in all of that is an understanding of our financial institution and the systems, and that is if you allow banking institutions, whether it be regular banks and/or S & Ls, the psychology that is created in mistrust against the whole financial institutions as a whole is such that it could be very, very devastating of those in the body that understand the workings of deposit to creation and how we do make money, in order to make our system work, understand the need and necessity for maintaining the psychological confidence in our banking system, and because of that, I think that Senator Landis has brought us a very good bill. I urge the body to support that so that we can maintain the confidence within our banking institutions and, hopefully, keep the system that we have working for Nebraska rather than fighting to survive and harming Nebraska in the future. Thank you.

SPEAKER BARRETT: Thank you. Any other discussion? Senator Landis, would you like to close on your motion to advance the bill?