

SENATOR WESELY: ...the banks changing laws and all the ramifications for our state and our future.

PRESIDENT: Thank you. Senator Schmit, you are next, but may I introduce our doctor of the day who lives in Senator Hannibal's District, and his name is Dr. Robert Beer. Dr. Beer, would you please stand up so we may recognize you, and we thank you for your services today. Senator Schmit, followed by Senator Conway.

SENATOR SCHMIT: Mr. President, and members, Senator Landis, of course, raised some good questions and those questions were discussed somewhat within the confines of the Banking Committee. He does have a legitimate concern. We did discuss on this floor I believe since 1973, when I introduced the first multibank holding company bill, that there needed to be some adjustment made in the bank structure in the State of Nebraska. I recall very vividly back in those days the almost avid opposition that we had to any kind of attempt to change the structure of banking in Nebraska. Rather ironically, then, as we proceeded into the seventies and into the early eighties, we did make some small amount of progress. One of the concerns relative to the passage of the Multibank Holding Company Act was what should the deposit base be? I believe the feds allow for a 20 percent, and I think that is where Senator DeCamp started out, and as was pointed out by Senator Landis, Senator Hefner and others compromised that down to 12. So it wasn't necessarily that 12 was the magic number or the correct number. It was what Senator DeCamp and others who supported the bill were willing to accept. As you know, Senator DeCamp, when he became Chairman of the Banking Committee, took over multibank holding company legislation from myself who had handled it prior to the time that he was promoted to that position. Once John gets in a position, he never, ever lets very much authority go to anyone else. Had they discussed it with me at some length, I probably would not have been quite so willing to acquiesce to the 12 percent limitation. I do want to point out several things. The concern relative to the acquisition of failed savings and loans, and it is somewhat I suppose the paradox that we say, well, in the event that an S & L has failed or that a group of S & Ls have failed, an institution can purchase those, notwithstanding the fact that, of course, there may be some times when a multibank holding company might want to purchase some strong institutions in a particular area that would give them a better base and make it possible for them to better serve their customers and the people