

detrimental to...not necessarily to banking but to the State of Nebraska as a whole. I am concerned, and Senator Wesely has expressed this concern, Senator Landis has expressed it, many others on this floor have expressed the concern of the concentration of power. My concern at this present time is this, that with the sad state of affairs that exist today among the savings and loans, that banks are being called upon to exercise responsibility which they did not normally under other conditions exercise. For example, banks are now financing many of the loans for homes that used to be carried out by the savings and loans. They are financing much of the business expansion that was formerly carried on by savings and loans. They are doing it in a direct manner. They are doing it because of the precarious situation of the saving and loan industry in many areas. We know that the passage of the Multibank Holding Company Act has allowed for banks to extend themselves across the State of Nebraska in a manner which would have been unheard of ten years ago, but I do believe that banking is stronger because of it. I believe that because of that, business is stronger. All of us on this floor from time to time like to take credit for the growth in business and the growth in industry. Ladies and gentlemen, that growth is not automatic. It does not occur without a substantial banking structure in place to finance that growth. We can take the taxes off. We can adjust the taxes. We can wipe out the taxes. But unless there is a strong financial institution to finance the expansion of industry, nothing is going to happen. Number two, we cannot expect that financing to come from outside of the state. It is not going to happen. It has to come from within the state. Number three, I have expressed my concern on many occasions and I will continue to do so about the need for additional emphasis upon banking facilities and banking resources to be made available in rural areas and...

PRESIDENT: One minute.

SENATOR SCHMIT: ...for agricultural purposes. I am not satisfied at this time yet that those needs are being addressed and I am going to continue to worry about that. I am going to continue to worry the banking system about that. I think we need to emphasize that and there are members on this floor who will talk about it some more. But I want, in closing, to say this, I believe that you need to allow, when you say we are going to adopt two, three and four of this amendment that allows for the takeover, if you will, of institutions that are in