

discussion here has contributed much to a better understanding of the bill as it is before you today. He has contributed much toward the understanding of the problem and I would hope that as we proceed on the discussion that other issues will be raised. There are those who probably can give Senator Landis additional answers in addition to those we have already given him. He is not satisfied. He has a right to question further. I would just suggest that I believe that the amendment as proposed this morning...

SPEAKER BARRETT: One minute.

SENATOR SCHMIT: ...is a reasonable one, it's a responsible one but it is one which is a two-way street also. I believe that we need to convey to the banking institutions that we expect certain performance from them, certain accountability from them and certain accessibility to them which I do not believe has always been present in the past. I made the statement that of the individuals who were here back in 1973 when we first started down this road, with the retirement of Bill Smith, all of the rest of them are either dead, fired or retired and none of the people that are in the lobby today, Senator Landis, were there when you and I and others started on this route, Senator Goodrich and Senator Warner and others many, many years ago. We have seen some dramatic changes, I hope for the better, but I would have to say that those changes will not continue to be for the better unless this organization uses its responsibility wisely. I support the amendment. I hope you will also.

SPEAKER BARRETT: Thank you. The Chair recognizes Senator Warner, Senator Hartnett to follow.

SENATOR WARNER: Mr. President, members of the Legislature, I rise to support the amendment. The...I came in here this morning satisfied that 15 percent was not an unreasonable number for a variety of reasons and then the amendment was passed out to phase in, didn't really impact me much, I'm seldom impressed any longer with the argument that you phase something in and it is less of a problem than if you do it all at once, whether it is a budget item or anything else and so the phase in was fine, but as far as I was concerned that higher percentage was okay, too. And the reason I say this, it seems to me that, you know, I don't know how financial institutions function, but if I had some involvement and I was anywhere close and close could be several hundred million dollars to a cap, and I obviously would