

hope this discussion this morning will lead to something more productive in trying to discourage this all the way through, particularly as we get toward the end of the session and we don't get panicked with a lot of combinations being put together because of the convenience of somebody else, but I will remind you that once you have started the route that we have started, it was inevitable that this kind of thing will only continue.

SPEAKER BARRETT: Thank you. Senator Hartnett, please.

SENATOR HARTNETT: Mr. Speaker, members of the body, I have a question if I can ask, maybe Senator Landis or Senator Schmit. Is...do other states have caps such as this to your knowledge? Is this a normal procedure? I'm not that familiar with it.

SPEAKER BARRETT: Senator Schmit, would you respond to the question, please.

SENATOR SCHMIT: I believe there is a cap, Senator. I know, as I said, the federal cap we talked about was 20 percent I think, and we were sort of, I believe, in the lead in some of these institutions here in the Middle West, so I'm not sure what the rest of the states have done. I know Iowa just passed their interstate bank bill. I don't know what they have for multibank legislation because I'm not familiar with it, so I can't answer that question entirely, but I think it probably doesn't make that much difference because we have to make that decision relative to our own state and our own institutions and obviously if you are the west coast, you have some institutions that are very, very large, same is true on the east coast, so the Middle West could very well be a totally different situation. I would guess that the cap here in the Middle West, Senator, would be less than it would be on either coast, but I can't tell you for sure.

SENATOR HARTNETT: Thank you, Senator Schmit. I guess I support the amendment as you drafted it, I guess, is that I...from my experience I think that we have to allow the financial institutions grow at a reasonable rate which I think this amendment does and I think that we...I guess my experience with...we have a new institution in our community which is outside and it seems to be functioning well, so with that, I'll support this part of the amendment.

SPEAKER BARRETT: Thank you. Senator Hefner, please.