

requirements. These are the kind of things that are going to be, or in essence are and will be adhered to as of July 1, 1990, at the federal level. All we are doing is literally, at best, duplicating what is already being done on the federal level with the new changes,...

SPEAKER BARRETT: One minute.

SENATOR CONWAY: ...putting ourselves in a possible jeopardy situation relative to reciprocity and interstate activity as we look at that, and it just seems like there is no need. Why do that if, in fact, the feds CRA standards are going to be in place and are going to be directing our institutions literally in the same way that our attempt, and it could be a very potentially discriminatory process by virtue of in-state, out-of-state, court cases could evolve from this particular process. Why do it when everything else is already on the books and we can simply live underneath the standards of the federal CRA, which has become more stringent, based on the FIRREA activities of the savings and loan bail-out, which is very recent. So I suggest to the body that it isn't needed, it will not help the situation one bit, it's already in there under federal guidance, and why jeopardize our relationship with other states and other activities by simply duplicating it and adding the additional responsibility to the institutions to file paperwork with the state as well as the federal.

SPEAKER BARRETT: Thank you. Senator Warner, followed by Senators Wesely and Schmit.

SENATOR WARNER: Mr. President, members of the Legislature, I'd have grave reservations about this amendment as well. Senator Conway has talked on a number of aspects of why perhaps it's not needed. But, as I looked at the amendment, the media thought that seemed to be not good public policy was that provision that if the particular institution or holding company did not meet the standards then we would not deposit any public funds in that institution. I would hate to see the State of Nebraska start a policy where, and I don't know where it could lead to, but it could certainly lead to coercion at some point, where no public funds could be deposited in an institution unless whatever 25 members of this body, at some future date, wanted to impose. I think it may well be desirable, and apparently from the federal regulations there will be some protection, but it may well be desirable to have an accounting to ensure that local community