

needs are being met. But I would have strong reservations that the penalty for failure is on the basis of no public funds, or state public funds deposited in that institution. As precedent, I could see that approach leading to all kinds of mischief in the future that would not be good public policy.

SPEAKER BARRETT: Senator Wesely.

SENATOR WESELY: Thank you, Mr. Speaker, members. I would disagree with Senator Warner and Senator Conway. I think, in fact, this is good public policy. Public funds are public...publicly held by us on behalf of the taxpayers of the State of Nebraska. If we aren't interested, as consumers, as customers, of different banking institutions, as to how they plan to serve their community, then how do we expect others to be concerned. It seems to me that we have to look out for the greater public interest here in this state. We've had tremendous change in how we regulate and how we franchise the banking and savings and loan industry in this country and in our state. We are now opening up out of state, regional holding companies to come into Nebraska. We have already allowed instate that opportunity. We've seen dramatic impacts as a result. We're seeing, in some cases, the rural communities losing resources that are now siphoned off into the urban communities. As an urban senator, of course, that seems appealing at first, but when our rural communities go down, so does our state. And, if we have that problem on a state level basis, how do we plan to deal with this on a regional and national basis? It seems to me that the way we need to proceed is to understand that the CRA is, in fact, out there, that we are requiring...the federal requirements are there for CRA. But what is the hammer? What is the impact that we have with that? What we find back is that very little, that they censure or something the bank for not reinvesting in the community. Perhaps it will hurt them, if they want to expand or buy another institution. But what real impact does it have? What we're suggesting is that we have public monies that we put out in different institutions in the state. And if those institutions don't care about their community, does it make sense to send public money out there? That's the real simple issue here. And we're only talking about regional out-of-state companies right now. So let's focus in on that. We're talking about out-of-state companies coming into Nebraska, buying up banks. And they come in here and they buy up a bank. Ought we not be concerned about them serving our state, serving our communities,