

trying to continue to help our people? And, if they don't do that, do we want to continue to send public funds to them? If you place it in that context, I can't see how we can answer anything but no, we don't want to encourage that type of activity. That's all this amendment says. We take the federal CRA so that they don't have to duplicate all that information, that's essentially what we're talking about. The banking director gets it, evaluates it. Right now, you know, the federal government does that, who knows what happens. Now we'd have the state doing it. Okay, it's not...it is perhaps duplicating what they are already doing, but the extra thing that we do is to say if you're not serving our community then public funds don't go out to that institution. That's serving our people, that's serving our community, that's serving Nebraska. And I can't see where Senator Conway's argument holds any water, because, yes, I see what changes are being made by the federal government, but the state has a role, too. What does the federal government care about whether a bank in Nebraska gets bought out by a bank in Ohio and we don't have the services that we once had in that former community that had that bank. Well, the federal government isn't going to care about that. We've got to care about that, the State Legislature has to care about that, the State of Nebraska has to care about that. And a small amendment like this, already approved by a few of the banks, and hopefully would be approved by other banks when they realize that there is a public trust, the banks, the savings and loans, all financial institutions have a public trust. A private entity, indeed, but a public purpose is involved, as well, in what they do and how they serve us, because they have a public charter. They are chartered to serve, and we want to make sure that they do, in fact, serve. As for the public funds and our utilization of those to encourage community reinvestment, I don't see that as an evil. I think it just makes sense. Sending public funds to an institution that doesn't care about its community doesn't make sense, and that is what we're saying we would do, if we don't adopt this amendment. So I, for one, would urge your support for this amendment.

SPEAKER BARRETT: One minute. Thank you. Senator Schmit.

SENATOR SCHMIT: Mr. President and members, I guess I believe it is the responsibility of this body to set public policy. It was this body which brought back to the State of Nebraska the surplus funds that were going all over the United States, and