

happening here this morning. But we did advance, from the Banking Committee, LB 956. LB 956 is a bill which I said earlier allowed any bank in this state to buy any S & L that is in difficulty and I am sure there will be plenty of opportunities for that to occur. Now the question is this. Why is it moral, legal, ethical, proper, desirable, financially safe for an institution to buy an institution that is in trouble that was not formerly a bank, why is it okay for them to do that and it's such a terrible thing to allow this to occur on a planned, managed, regulated basis? Certainly, I have said on the floor many times, we have far too many financial institutions. The situation in which the savings and loans find themselves today is due in part, not totally, but in part to the fact that there may have been too much expansion in certain areas of facilities, not of resources, but of facilities. So this Legislature, this Banking Committee in its wisdom said, okay, so the Schmit S & L is going to go down, we're going to let the Landis bank come in and buy it and make it a branch. That's good, not bad at all. Saves the institution for the community. But it is a branch, it is a branch, ladies and gentlemen, it's a branch of the bank. It can be in Podunk, it can be in Columbus, it can be in Hell's Acre, it can be anyplace, but it's a branch and it is acceptable. And there wasn't any big hue and cry. I did not hear anyone from the banking industry come forward and say, well, why don't you just let it go down. The reason it got into difficulty was because it wasn't needed. They said, oh, no, let the bank of so-and-so come in and buy the institution and keep providing services. Now, with reference to the constituent that Senator Landis had who was so concerned about the banks and I do appreciate that, Senator Landis, because who knows? That individual may be out there. You may not have met that person yet. I would suggest that individual person whose tears were coming down her cheeks might have been coming down her cheeks because this State of Nebraska has already this session done some things that maybe she doesn't like. Maybe I even did some of those things. But if you take a look at your paycheck when you go home tonight, ladies and gentlemen, look at your deductions, probably the most important reason that lady was shedding tears was because we've already taken 40 percent of her income away from her before she ever got to the bank to put the...check in there. I almost swore, but I didn't. The other thing is, the lady probably realizes that before she gets her car down to the shopping center or to the bank, she is going to pay gasoline tax, she is going to pay excise taxes on some other things, she is probably going to get rid of another 10 or 12 or