

PRESIDENT: Okay, we're now on the advancement of the bill. Senator Schmit, do you wish to talk on the advancement of the bill?

SENATOR SCHMIT: Mr. President and members, the bill is now, as Senator Warner has explained it, a bill which has more broad impact upon the state than was originally intended, but it does not alter the basic fact that in Nebraska we already have statewide branching. What we do have is some regulatory and some controls and some indications of growth that can be utilized as the banks decide to move into this area. I think that we have seen on this floor over the years a remarkable progression in the development of banking in the State of Nebraska. Some of it has been good, some of it not so good, but all of it I think has been well debated on this floor. There have been very few bills that have passed on the floor that were not passed without a substantial amount of debate. This bill has been, I believe, debated in its basic form as it is today under LB 956. We said, you know, we can do it, we need to do it because of this reason. This bill provides for a specific number of branches, it provides that you can have them across the state, and that everyone can participate. I think that we know today that, as Senator Warner has said, there is going to be a move in this direction. It was kind of interesting when the bill was introduced. There were very few people at the hearing. I recall when if you held a hearing on branched banking, the hearing had to be held in this room and the building was full. I recall one time when Senator Carpenter introduced a bill for countywide, citywide and statewide branching, and they were hanging from the rafters. And Senator Carpenter made the remark, he said, I have never seen such a conglomeration of self-interests assembled in one room in my 70 years, but the facts are that, as time progressed, the banks in this state found that they could live with some competition, they could live with some change in structure and that as business changed, as agriculture changed, banking had to change. Well, I would much prefer if I could walk into the First National Bank in David City and still do business with Paul Kosch, if I could walk into the First National Bank in Columbus and do business with J. O. Peck who used to serve here or Johnny Peck, I still can see Johnny. If I could walk into the bank, in the Columbus bank and still do business with Elmer Bradley, but that is not going to happen. Businesses change, needs change. The business community in Columbus has changed substantially