

January 28, 1991 LB 77, 97, 98

SENATOR PIRSCH: So, instead of going to their...to their...to another larger bank, they can go directly to the home loan?

SENATOR CONWAY: They can, in many cases these institutions were limited to the deposits they had on hand. And if they didn't have the deposits on hand, they had to wait until they got them and to accumulate enough to then go out and offer a loan, like a housing loan, which is such a large chunk. So, now this allows them to borrow that money from the federal home loan bank board, like all of the other savings and loans and everybody else does.

SENATOR PIRSCH: Okay. So, another source then of funding for all institutions in Nebraska.

SENATOR CONWAY: Right. It brings these institutions, which really their functions have changed in the last few years. It used to be credit unions, typically, were very small loans, and ultimately maybe car loans at best. Same thing with some of the savings banks. Now, we're looking at these institutions, as regulation Q came into play, literally all these institution's barriers have been broken down and they allow banks to get into mortgage and loans, they allow savings banks, they allow credit unions and so forth.

SENATOR PIRSCH: Surely, it's all just one big open area. Thank you.

SENATOR CONWAY: Almost a happy family.

SPEAKER BAACK: Is there any further discussion? Seeing none, we have the motion before us to advance LB 77. All those in favor say aye. Opposed no. It is advanced.

CLERK: Mr. President, LB 97, I have no amendments pending to that bill, Senator.

SPEAKER BAACK: Senator Will.

SENATOR WILL: Mr. Speaker, I move the advancement of LB 97 to E & R for engrossment.

SPEAKER BAACK: You've heard the motion to advance. All those in favor say aye. Opposed no. It is advanced.

CLERK: LB 98, Senator, no amendments pending.