

us. The call is raised. We will now proceed to LB 470.

CLERK: Mr. President, 470 was a bill introduced by Senator Schmit. (Read title.) The bill was introduced on January 18, referred to the Banking, Commerce and Insurance Committee for public hearing, advanced to General File. I do have committee amendments pending by the Banking Committee, Mr. President.

SPEAKER BAACK: Senator Landis, the Chair of the Banking Committee, for committee amendments to LB 470.

SENATOR LANDIS: Mr. Speaker, the Banking Committee made some changes to LB 470, and there are also some amendments to the committee amendments because we did some misdrafting in those amendments. It's easier to tell you what LB 470 does now, with the committee amendments, than what it originally did. The committee amendments allow a bank to establish six branch banks, currently that number is five. Originally the bill had that at an unlimited number. These branch banks would be within 25 miles of a place of business, specified in the bank's charter, on the effective date of the act. This is without regard to county lines or jurisdictional limits, such as city limits. It would also provide that if any institution acquired, by purchase or merger, has not established their six branches, the acquiring bank may establish the acquired banks' branch banks to the same extent the acquired institution could have established branch banks, if the purchase had not occurred. Except that such branch banks may be established no more than one per year, until the total of six have been established. I move first for the adoption of the committee amendments, and I will be making a motion to amend the committee amendments to take care of some technical shortfalls.

SPEAKER BAACK: Amendments to the committee amendments, Mr. Clerk.

CLERK: Senator, I have AM980 in front of me that is printed as an amendment to the committee amendments.

SENATOR LANDIS: I withdraw that one, Mr. Clerk, there is another amendment that we want to address.

SPEAKER BAACK: It is withdrawn.

CLERK: Mr. President, then Senator Landis would amend with