

bill. (The Labeledz amendment appears on pages 2170-71 of the Legislative Journal.)

**SPEAKER BAACK:** Senator Labeledz.

**SENATOR LABEDZ:** Thank you, Mr. President. Members of the Legislature, my amendment is being passed out at the very moment. I don't believe you may have it on your desk but I will do my best to explain what the amendment does. It removes the five branch banking and mainly because I've been here since 1976, and there has been arguments in the last 15 1/2 years in regard to branch banking in the State of Nebraska. And if you will look at the amendment that I'm introducing on LB 477 (sic), you strike and insert "unlimited number of" rather than just five branch banking units. And it also...a branch bank shall not be established or maintained in a city, town or village with a population of 2,500 persons or less, in which the main office of another bank is already located, unless each bank gives a written consent and it shall be mailed to the department, to the bank seeking to establish such a unit, and it definitely is unlimited banking but branch banking. In all the years that I have been here, by all accepted measurements of commercial banking industry standards today, Nebraska banks are among the strongest and the best capitalized in the state and the most profitable. I think it's imperative and very important that this state support its banking system by permitting its banks to branch and effectively serve their customer base. We just now had a vote on Commonwealth which I have supported ever since the tragedy of the bank failure or the savings and loan failure because we do not have, in my opinion, the strongest and the most profitable banking system in the State of Nebraska when we disallow branch banking in the state. The current branching laws are so detrimental to the continued health and vitality of this important state industry and we must recognize our responsibility to support our banks and it's time now to remove the restrictive laws that we have that have hampered the abilities of our dependable banks to branch out and to make their banking services convenient and available to their customers throughout the state. In addition, banks such as FirstTier in Omaha are competing with savings and loan companies who have unrestricted branching capabilities and that's something I just don't quite understand. We give it to the savings and loans but yet our most profitable and most dependent banking industry in this state is disallowed to go into the communities throughout the state and establish branch banking.