

wanted the branch banking laws changed, happened out here on the edge of town with our Martell Bank who wanted to do business inside the City of Lincoln and have some branches in here and, my goodness, some real bank customers showed up and told us that when they wanted to check their statements they had to drive out to Martell to do it and they would like to be able to do it more conveniently. I was flabbergasted and amazed but it is possible to find real customers who want better treatment from their banks and they sometimes show up at public hearings. Not on this bill, not here. The burden of proof for unlimited branch banking just simply wasn't made. What it's supposed to do for the state, what it's supposed to do for citizens or consumers was absolutely chimerical, in my estimation. You could not find it. It was diaphanous. All that you could see from behind this screen of words was the attempt to expand already large financial holdings to create more points with which deposits could be collected. There was a recent article in the Lincoln Star in which the Chairman of the Federal Deposit Insurance Corporation, the FDIC, talking about some of the problems in the banking community said this, it's amazing to us that branches as a national phenomena are going up in number and yet the strength of the banking industry is going down. Asked why, if there already is too much capacity in the banking system leading to bad loans, why is the number of branches rising rapidly? William Seidman, Chairman of the FDIC, said the surge in the number of branch banking, branch banks, may well be explained by the weakness in the system, not the strength. Some banks, he said, may be opening offices precisely because they are in such financial trouble that they need new sources of funds, funds that are more stable than the large certificates of deposit or broker deposits that were staple...that were a staple in the 1980s. Where is the benefit to any customer, any consumer in this legislation? It certainly wasn't apparent at the public hearing and it's certainly not apparent in the introducer's statement and I have not seen any evidence to that effect. And, until we see it, I think we should be wary about consolidating financial power in the hands of few but extremely centralized financial institutions. I don't think that's good public policy. Now George Bush does. He wants to move us to a country that has a few very large international banks. He is concerned, apparently, that the Japanese dominate the financial markets, that almost all the large...the top 10 banks in the country...in the world, rather, are German and Japanese and America is losing out in this huge concentration of wealth.