

Norwest has an operation in Lincoln that has its own charter, they have a charter in Omaha, each of them have branching rights. But by having two separate charters in two separate banks they have to have two different structures, and two different accounting systems. So for Norwest's convenience, they would like to merge the Lincoln operation into the Omaha operation and centralize their structure. But to do so would be to cut off their branching rights in Lincoln. What's now left in the bill is the Norwest language only. Merge from the Lincoln operation into the Omaha operation, leaving the branching rights in Lincoln untouched. That's what the bill would do. If you don't pass the language, the branching rights would die in Lincoln, and the merger would take place from Lincoln to Omaha, or they'd have to keep two separate operations, one in Omaha, and one in Lincoln. So they want that provision in the bill. Here's my position on LB 470, this kind of bill might fly in the old days, but it has been my concerted effort, in the Banking, Commerce and Insurance Committee, to get away from doing business like this. Nobody identifying what's really going on, what their values are, or making a case that includes the public, but just cutting up the fat hog. Bit by bit we've moved into public hearings, and task forces, and forcing the decision-making process, for example, in insurance, into open processes which involved the Department of Insurance, which involve task forces of the insurance companies, which involve the committee. Same thing this year on the Uniform Commercial Code, four or five major bills, brought up an expert, did some study in the committee, brought in an area of policy-making. The one area in which we still have Nebraska club legislation is in branch...rather bank structure. The committee's the last one to hear about it. It's not part of any public policy discussion. Whatever task forces are held are held in corporate board offices in Omaha and Lincoln. And the last people to get involved with what the public policy of this structure should be is a senator. One of the amendments today, was handed to a senator five minutes before the events occurred, for a major public policy change, and said, we want this amendment run. And that's how we're making public policy these days in branch banking structure. I suggest this, I suggest we tell everybody in the lobby no. Come to talk to us. Bring us into the loop. Don't make us the last person to hear about it, five minutes before it happened, because you've had a conversation, over the weekend, in Omaha or Lincoln with your conference calls. The Legislature ought to be deeply involved with the structure of the financial institutions of this state.