

SENATOR LANDIS: This provision is new language, it will apply to Norwest, but it will apply to everyone else. So, in one sense it's not doing something for Norwest unlike everyone else. Anyone could make application to use the new language that Senator Schmit has.

SENATOR ROBINSON: Okay. Okay, let me ask you this, do you think it's good legislation?

SENATOR LANDIS: I intend to vote against it, I voted against it in committee, it came out 6 to 1.

SENATOR ROBINSON: Okay. What's your reasons?

SENATOR LANDIS: Pardon me, it came out 6 to 2, that's right. When we reported it out it had more elements in it than it has now. It had some elements that we stripped out on General File already. So in one sense the snapshot of what we were looking at was a little different than this.

SENATOR ROBINSON: Yeah.

SENATOR LANDIS: I'm not sure that the widespread use of branches is necessarily cost effective. I think banks can grow themselves into problems. And I don't think there was a sufficient showing to tell us that this was limited to the situation that was before us, or that it was an open-ended process, which it is, that it's wise not only in the Norwest situation, but other situations down the line. And I didn't think there was a sufficient showing of the burden of proof to prove that your bill makes good public policy sense to vote for the bill, and that's why I didn't.

SENATOR ROBINSON: If this passes then would there be any oversight on anyone else that comes in and asks for this, or if another banking group come in would they just say it's okay then? Is that right?

SENATOR LANDIS: My recollection is that there is an oversight at the merger stage, but I don't think that there's any special significance to that. And the answer to your question is, this is an open-ended language. If you had two charters in two different towns, after this time, you could merge one charter into the other one, and keep your branching rights if you had