

January 28, 1992 LB 470

national bank should have the same rights. The national bank should not be prejudiced and suffer from a competitive disadvantage. We have, under our state laws, arguably given state S & Ls the right to branch, de novo, and one of our national banks is getting ready to go to ask the national government and the national bureaucrats for the right to branch de novo.

PRESIDENT MOUL: One minute.

SENATOR LANDIS: So that they can, thank you, so that they can leave the community that they are in and go into another community without the permission of the state. Normally you have to have state permission to do this, everybody else has gotten state permission, but if they are successful in this claim we will supplant all state regulation and make the federal regulators able to permit national banking institutions to branch de novo. The best risk analysis of the success of this case it's a fifty-fifty proposition as to whether they will be successful but most lawyers are saying that it's a better than even shot that they will be successful. This has motivated the Independent Bankers Association to open up a line of communication with other parts of the banking community in an attempt to cut off this loophole. So what does LB 470 run in this spectrum? LB 470 is...

PRESIDENT MOUL: Time.

SENATOR LANDIS: ...one piece of a package of ideas around which a number of banking institutions have come to an agreement, not all of them, but many of them.

PRESIDENT MOUL: Time.

SENATOR LANDIS: Thank you.

PRESIDENT MOUL: Thank you, Senator Landis. Senator Crosby.

SENATOR CROSBY: Thank you, Madam Chair, I will pass for this time except I'll give my time to Senator Landis, then I'll turn my light on again. Thank you.

PRESIDENT MOUL: Thank you, Senator Crosby. Senator Landis.

SENATOR LANDIS: Thank you. The elements of a package of ideas