

March 17, 1992

LB 470

SENATOR LANDIS: Fair enough. Let me tell you that I think there are three fronts, three parts or facets to the answer. First part, there is an informal agreement among the proponents of this bill, and those proponents are the Independent Bankers Association, FirstTier, First National of Omaha, and Norwest not to pursue bank structure issues,...

PRESIDENT MOUL: One minute.

SENATOR LANDIS: ...like the ones that are in this bill, for the two sessions that follow this one. So, there is that aspect. Secondly, if there is to be bank structure change in the next two and a half years, which is the frame we're talking about, I would guess it would come at the federal level, not at the state level, because the Bush administration is pushing for interstate banking and Nebraska might have the power to opt out of a national system. If I am the Chairman of the Banking Committee, I will bring legislation to opt us out, because I think we should control our own destiny. Third part of the answer, where might we go in the future in Nebraska, Nebraska's driven bank structure? The concept which I have original propounded, which is rules for the...for urban Nebraska with a lot of competition should be different than rules for rural Nebraska with its agricultural lending. It's still possible. If there was a place where I think...

PRESIDENT MOUL: Time.

SENATOR LANDIS: ...state driven initiatives should go, it would be in recognizing th two realities that are out there, and give protection to rural Nebraska for agricultural lending.

SENATOR HARTNETT: Thank you.

PRESIDENT MOUL: Thank you, Senator Hartnett. Senator Nelson.

SENATOR NELSON: Madam Speaker, I, too, have a great interest in this bill and eventually I will...I will be supporting it. Also, I know exactly that we have to have funds available for agricultural loans, for loans in the smaller communities, and yet I am satisfied. And, as I say, I will be voting in support of LB 470. However, I did have a question, and I want to say that Senator Landis was very good to...to help me with this, and that is what it's doing to the four smaller federally or state