

help. That absolutely goes in the opposite direction, is that you want those banks to sit down and say, look, we are going to take a review of ourselves for our own internal review. Look at the Beutler amendment, read through that amendment, now where does it tell you and where does it describe and where does it help you to figure out what a compliance review document is any better than what the bill does? Where does it do that? It doesn't have any other definition in there. The banks are different, and I did both of those bills; the one that Senator Beutler refers to in his committee is a good bill, and I am very confident the Natural Resources Committee is going to give that bill a real good look and they are going to work hard on it. But that bill does substantially different things than what this one does. That bill allows them to get rid of sanctions, avoid sanctions if they do certain things to do that. This bill is so totally different from that one, that the banks are not able to get rid of sanctions. They just can't do it. And the other problem that you have is if you are going to have these in-camera review hearings, you are going to start requiring state judges to have to know federal banking rules and regulations and banking law. That is totally outside of their scope. That is not what they do on a regular day-to-day basis at all. They don't know anything about Reg Z, and all those other compliance problems. These two bills are vastly different. I suggest to you this bill came out of the Banking Committee, did not have a negative vote. They looked at it. This is not the big dragon that it was portrayed to be this morning, and I know that we are going to run out of time, (inaudible)...

SPEAKER WITHEM: One minute left for you and on the bill both.

SENATOR KRISTENSEN: Thank you, Mr. Speaker, and I know that that is the practical effect of what happens this morning, but I want the opportunity to stand up and at least defend the legislation. We do have a serious disagreement. This is not the bill that is going to cause Commonwealth to occur again. In fact, bills like this is what is going to prevent Commonwealths in the future because you are going to have people who are going to do reviews, and begin to see where they have things that are out of compliance, and people are going to be able to look at those reviews and determine there is some problems. If you don't pass legislation like this, those committees will never form. Banks will do it out of self-protection. They won't look to see if they are doing it, they will wait for the regulators