

Nebraska, my fear is that there could be some negative, that as a small state we could be harmed by extensive interstate banking without some self-protection like community reinvestment and some thresholds that had to be met. There's not much chance for the state to do anything in this regard anymore. The federal government, the Congress has preempted us. For those of you concerned about the states' rights and concerned about federal preemption, this is an issue that you should look at, because we've essentially been wiped off in terms of regulation of banking in interstate basis. We, I think, have very little flexibility in this regard any longer. So I guess, probably, in some ways mine is more of a protest vote and one that recognizes that there may be very little we can do, and because we are preempted. But, nevertheless, I thought it ought to be something we at least spent some time talking about. The bill, I thought it would be on consent calendar. I don't know why it didn't, didn't come up on consent calendar since I wanted to vote against it, but then it came out with a couple of no votes on it, but to take some time to discuss and to look at the implications, and here we are in the last eight days of the session, and what we are talking about is really one of the more major issues that will be impacting our state in the years ahead. We are talking about interstate banking crossing state lines, preemption of states' rights to regulate that activity, and the impact on the states will be tremendous. This state was very slow to move to multi...multibank holding companies so that we could allow statewide acquisition of banks. We were very concerned about the impact on the small banks, and the implications for that, and we moved in that very slowly, and we finally adopted that about 12 years ago. So here we are, a state that's been very cautious about large banking interests coming into the state or large banking interests within the state expanding across the state, and now we are about to adopt legislation that, basically, wipes off some of the protections that the state statutes had afforded us as we looked to interstate banking. I think thinking about that, and the implications are important in discussing that. On the other hand, I think when Senator Landis, I don't know if you are going to get back up and talk a minute, but my recollection of the discussion on this bill was that we don't have much choice, that the provisions of the bill are, in fact, all that we can do, and because of the federal preemption, there is not much else that can be done. Is that correct?

SPEAKER WITHEM: One minute.