

or rules of regulations and did not promptly supply the appropriate regulators with the information contained in the compliance review document if such action was required by state or federal statutes or rules or regulations. This amendment does not talk about somebody at random going into ransack and rummage around in documents on a fishing expedition. There are defined circumstances and they are based on requirements of laws and rules and regulations and there has to be something inappropriate in the conduct of this institution in order for Senator Beutler's amendment to come into play. And I cannot see anything wrong with his amendment but rather a compelling reason as to why we ought to adopt it.

PRESIDENT ROBAK: Thank you, Senator Chambers. Senator Beutler.

SENATOR BEUTLER: Madam President, members of the Legislature, I want to reemphasize that this amendment as drafted is not going to discourage audits. It's not going to discourage them at all because all it says is if you audit and you don't have any problems, it's still confidential. If you audit, if you have a problem and you report it to the regulators as required by law, it's still confidential. The only people this amendment goes after is that small percentage of the bankers who are not properly reporting to the regulators. And it's these people that caused the major problems in the S & L industries not even a decade ago and we're still paying for it. You know I don't know, I can't understand what the evidence is for creating more confidentiality in an industry if you look at the historical experience of the last ten years. The experience would argue for more regulation and less confidentiality. Nor have we been given on this floor even one or two examples of why this bill in Nebraska is necessary. Have there been S & Ls who have been harassed by lawyers? Usually it's the other way around, that it's the large corporations that can afford the good lawyers and three corporate lawyers are a match for the devil as somebody said once. So they're not short on resources. They're not short on know-how in terms of how to protect themselves. And I wanted to just run through with you briefly the rules of discovery of the Supreme Court and again I want to emphasize that this bill is an end run around the Supreme Court's discovery rules. It says, scope of discovery, unless otherwise limited by order of the court. Okay, first point, order of the court can limit the rules of discovery. If any corporation including a bank or S & L is concerned about the revealing of corporate information inappropriately, whether it's a trade