

anybody's access to bank records that should be of a public nature. So I think that, you know, we can continue on this debate but I think the bill has gone, it was out of committee, I don't think anybody...

SPEAKER WITHEM: One minute.

SENATOR FISHER: ...objected to it. We heard testimony from bankers, from other individuals. We did make some changes in that. I know we did, to use Senator Landis's words, we did attempt to tighten it up to a point that it shouldn't be all inclusive. And any fraud or anything like that to cover up should...would be excluded but I think it's...it's reasonable, I think it's something that will enhance the loan committee or the review committee to do their job properly to aid the loan officers and protect the assets of the bank and keep that bank sound. Thank you.

SPEAKER WITHEM: Thank you, Senator Fisher. Senator Jensen.

SENATOR JENSEN: Yes, Mr. President, and members of the body, I will, first of all, would like to say, as a bank board member for over 20 years, I have sat on loan committees, I have sat as a compliance...a member of a compliance review committee, and just as Senator Fisher, who has also had a lot of banking experience, said, there is nothing more regulated in this community than banking. However, even with all those regulations, this bill, this amendment is not going to prevent a Commonwealth Savings failure. This bill, this amendment is not going to prevent a Franklin Savings from going down, because there were people that were hiding things, and this is what you don't want to happen. You don't want your bank personnel hiding things from a compliance review committee. That is why we take a look at a bill like this which provides some confidentiality to the committee. You want them to have access to everything that the employees do, all the bank records, all the rules, all the regulations, and then make a determination as to if that bank is in compliance and if it's not then to make the adjustments. Banks are subject to state, federal, FDIC and there are really two types of examinations. One is the audit, one is the compliance. The compliance examination by the FDIC, I've got to tell you, is a tough examination. And so banks anymore, of any size, have compliance review committees that examine their records to see how they're doing, examine all the loan papers that the bank employees are