

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

February 1, 2006 LB 876

banks. In a strict sense, the banker is the one who operates the bank. That's in a strict sense. If you want to make the word broader, it could apply to anybody who deposits something in the bank. But we call that person a depositor, a customer, a client, or whatever, so we have terminology to distinguish the one who uses the bank's services from the bank. The bank is the entity; the banker is the one who operates the entity. If this entity consists of other banks, then it's not a "banker's bank"; it is a "banks' bank," meaning it is a bank, a bank entity, and it serves other banks. So it should not be a "banker's bank"; it should be a "banks' bank," and that word "banks'" should be plural, I believe. I'll ask the Chairman of the Banking Committee if he at least understands what I'm saying, because I don't know how to say it differently from the way I have.

PRESIDENT SHEEHY: Senator Mines.

SENATOR MINES: Yes, Mr. President. Senator Chambers, the...I was thinking. The...in practice, a banker's bank only provides services to bankers.

SENATOR CHAMBERS: Yes.

SENATOR MINES: It does not provide services to anyone else, not the general public. This is...they provide services to bankers. So the possessive would be a banker's, "'s," would be the possessive.

SENATOR CHAMBERS: Stop for a second. Why don't we drop the apostrophe and make that word just plural, "bankers bank," meaning it serves bankers, a bank for bankers?

SENATOR MINES: You've got to have a possessive of some kind in that statement, don't you?

SENATOR CHAMBERS: I don't think so. You're making it clear that it's a bank that serves only banks. Then call it a "banks bank." When you say "banker," you're dealing with a person, I believe. I don't think there's any way the term "banker" can be applied, in the way we're talking about it here, to an entity. The bank...