

to offer this sight unseen, handed out three minutes, and then expect people to intelligently vote for it. I would ask you to leave the bill in the condition it is and I would ask you to reject this amendment and advance the bill on to Final.

PRESIDENT: Senator Marsh. Passing. Senator Vard Johnson.

SENATOR V. JOHNSON: Mr. Speaker and members of the body, I rise in support of the amendment. In fact I offered this amendment a year ago and I offered it very genuinely and I support it today very genuinely. The Legislature in the last week has taken LB 58 and has made two relatively minor changes to the bill. The first thing we have done is we have lowered the maximum aggregate deposits that are holdable by any multibank holding company from ten to nine percent of the statewide deposits, and in addition, we have also reduced the number of banks that any multibank holding company could acquire from twelve to nine. Those amendments were done to this bill in good faith for the purpose of providing Nebraskans with a responsible piece of multibank holding company legislation. Now the Remmers amendment that is being advanced is known, I guess, in the trade as the Hawkeye amendment, and in my opinion, the attachment of this amendment to this bill is done in good faith for the purpose of making multibank holding company legislation in this state good legislation. What does the Remmers amendment actually do. It simply says that a bank holding company incorporated in a state contiguous to ours, and you can kind of figure out what those states are, that is Iowa, that is Missouri, that is Kansas, that is Colorado, that is Wyoming, and that is South Dakota, if a holding company is incorporated in a state contiguous to ours, and if that state would permit a Nebraska holding company to go into that state and acquire banks in that state, if that could occur, then a holding company from a sister state could acquire banks here. Now to the best of my knowledge no state contiguous to ours currently permits a Nebraska holding company to go in and acquire banks in that state. So at this point if this amendment was adopted, it would not actually allow any holding company in a contiguous state to come into Nebraska immediately because the laws in the sister states have got to be changed. I suspect that in due course they will be changed. One of the things that we have talked about in advancing the multibank holding company legislation is we have talked very earnestly about strengthening our basic financial institutions in Nebraska so that they would not be overwhelmed and dwarfed by changes occurring at the federal level. We have talked very simply about what is happening