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LB 653

what some of us felt were some horrid abuses in terms of regulations of a holding company. We had no control over that even though they thought they were regulating the institution.

SENATOR HIGGINS: Let me interrupt you for a moment Senator.

SENATOR DECAMP: Yes, ma'am.

SENATOR HIGGINS: This bill also allows the director's of banks to borrow from their own banks, with the approval of the Banking Director, is that correct?

SENATOR DECAMP: That is the law now, ma'am. That has been.

SENATOR HIGGINS: And, it is still the law.

SENATOR DECAMP: Yes.

SENATOR HIGGINS: Even after Commonwealth. We have not changed it in this bill at all.

SENATOR DECAMP: Yes, we...we are not making changes in that. Remember, that is under federal law and state law and Commonwealth, by the way, lets repeat this for the four thousandth time, Commonwealth was not, is not a bank...

SENATOR HIGGINS: I know that, Senator.

SENATOR DECAMP: ...in fact it was a violation of Nebraska statute to even refer to it as a bank, even though everybody keeps attempting to do so.

SENATOR HIGGINS: Thank you, Senator DeCamp...

SENATOR DECAMP: Okay, there is some more.

SENATOR HIGGINS: ...you have done a nice summary...

SENATOR DECAMP: ...there is more, there is more.

SENATOR HIGGINS: ...I wanted to have it refreshed...

PRESIDENT: I'll recognize you again, Senator DeCamp, if you want to continue.