

that. I'm going to vote for the bill. Let me explain very briefly why. We are moving into a deregulated era, a market era, a competitive era. To the degree that there is no constitutional ban or other overwhelming public policy reason for these funds not to be in one competitive institution vis-a-vis another, I think it is reasonable to allow them to go there. So, as I say, I am voting for the bill. I will alert you this is truly the tail of a big dog. The big dog is the issue of public funds in institutions other than banks in the State of Nebraska. It will involve ultimately some constitutional questions, some turf battles of major proportions over such matters as credit unions and S&Ls and stock S&Ls versus mutual fund...or mutual S&Ls. But I don't think this is the place to draw that line or launch that battle. I repeat, as long as there is a compelling argument for competition and no good counter arguments, which I can't give you on this issue at this point, I think you have a logical and legitimate reason to vote for this bill. As I say, I realize that may reflect a change of position, may reflect a different attitude, but it is a different world. It is a world of competition where the market sets the rules. That is the era we live in. In that mode, and in that world, creating artificial legislative barriers to give one team or one business a competitive edge, or an alleged competitive edge is simply not reasonable anymore than it is to outlaw one person doing business simply because another person can't compete as well or can compete better. Simply trying to give an artificial edge, legislatively, to one side or the other is not justified. So I am voting for the bill.

SPEAKER NICHOL: Thank you. Senator Harris, please.

SENATOR HARRIS: Mr. President, members of the Legislature, I plan to support the bill. I had questions, a couple of years ago, in relation to the safety of the deposits, the relationship between the FSLIC and the treasury of the United States. I am reassured, by many actions and reading of the actual law, that there is in fact a treasury backing of the FSLIC. We're not talking about the safety of the deposits of the individuals who might have their money in there in trust. Secondly, I have heard only one argument that Senator DeCamp says there is no compelling argument on the other side. I have heard one presented to me and that is that the people in the real estate business might have an advantage in getting those deposits because of their natural