

SPEAKER: Senator Carpenter hasn't any objections as far as time. Senator Luedtke, do you concur that Tuesday or Wednesday? Well, all right, the Clerk can take the choice then. Bracket L.B. 351 for Tuesday, then. Senator Murphy for what purpose do you rise?

SENATOR MURPHY: I would like to ask Senator Carpenter a question, two questions really; first, I want to know what he uses in hair that nobody wants to get in there but secondly, and more seriously, I would like to raise a question--we recently had an amended bank bill providing that banks may invest in savings and loans and I wonder if this in any way would make it possible for a bank to become a capital stockholder in a savings and loan association.

SENATOR CARPENTER: Well, it would to the extent it's not prohibited by the banking laws.

SENATOR MURPHY: I believe though, that we do have a law, a bill before us that incorporates the possibility of permitting them to invest in S&L's, to make deposits which would be concurrent, I believe.

SENATOR CARPENTER: Well, while we're on the -- unless the Legislature objects, this is a highly important question and I presume that to answer his first question, everyone knows next month I'll be 73 and no one wants me to be disfigured to the point I'll lost my hair. I have a tendency to worry about it. Now on the other thing, I'm one of those people who is neither a banker or a building and loan operation. I think there is always a great deal of conflict between the two and I think the complex someday will have to be resolved. Now, the big thing is, for example, each one of these two operations, which are highly necessary and highly desirable, are beginning to get closer to each other's hair. Now, one says, that's fine if you let us do this, we'll agree to that but they never agree to anything. That's just like depository branch banks. I hope we'll resolve that thing, but somewhere along the line we have to be concerned about the good of the public interest. There will be some question about my amendment whether it be in the public interest or not. I don't know. It's generally done in many, many states throughout this Nation. It's something that's going to come. I don't think anybody would say that, but this whole banking thing and the building and loan is highly competitive among each other. They're gradually getting into each other's area of business. The banks say that's fine, we don't agree too much if you'll let us charge as much as, give as much interest as they do. It's a competitive situation which one or the other has a distinct advantage in certain specific instances and being the kind of a person that I am, I like to settle things. I like to bring them to a head and because of last year, I was really responsible for the defeat of this same bill, in this amendment, I think I have the obligation to attempt to rectify the error I made there unintentionally. I realize that the people who are involved in this, this is a controversial thing and I, I always take the attitude and I say to you people and I say to you again, watch Carpenter and I don't mean by that that I don't always tell you the truth because I do. Anything I've gotten, a bill on this floor, if I've got a personal interest, I'll tell you what it is. That's the least I can do and I hope others would do as much. On the other hand, the other thing that the intent of the bill is specific, it's exactly what it will do and I will never knowingly give this body any bad information insofar as bills I introduce is concerned.

SPEAKER: Senator Murphy. We really don't have anything before the body. Do you have concluding remarks?