

March 29, 1973

PRESIDENT: Gentlemen may I direct you back to the consideration of Senator Fred Carstens amendment to the standing committee amendment, and is there any further discussion of Senator Fred Carstens amendment, now, any further discussion. The question is, then shall the amendment be adopted all those in favor please say aye, those opposed say no. So ordered, then Carstens amendment is adopted. Do we have other amendments on the desk?

CLERK: Luedtke's amendment, which is found on page 996 of the legislative journal. (read).

PRESIDENT: The Chair recognizes Senator Luedtke.

SENATOR LUEDTKE: Mr. President and members of the legislature, this again is an amendment to the committee amendments, so it is on page 28 of the white committee amendments, and you can see right on page 28, the effect of the amendment, is merely to add a sub paragraph 13, which does in effect the same thing as sub paragraph 12, sets up a fee of \$250.00 for the banking department, for investigating an application for approval of a detached auxiliary teller office, pursuant to 8-157 just as in sub paragraph 12, for investigating an application to move the location within a city or village, such a chartered organization would have to pay \$250.00. It's a matter of covering the expense of the department in such investigation and is just as much an investigation for one as the other and it just was not put in there.

PRESIDENT: Any further discussion of the amendment? The question is shall the amendment be adopted, all those in favor of the motion, please say aye, those opposed say no, so ordered the amendment is adopted. Any other amendments to the bill?

CLERK: Now Mr. President, Senator Carpenter has two amendments. Mr. President in, another amendment to LB 164, on page 31 adding new sections 25 to read as follows: (read). On page 32, line 11 after banking insert (read).

PRESIDENT: The Chair recognizes Senator Carpenter.

SENATOR CARPENTER: Well Mr. President, what this does, the Federal Government now has a restriction, as I've been advised and as I have read, that banks in towns of 5000 or more are not allowed to sell insurance. Now what this does as I recall is to implement in the state statute the same thing. As we all realize at least we who might be interested in what these financial institutions do, a bank now if we don't adopt this amendment and gradually increase and coach upon those who make their livelihood primary from the selling of insurance of various types. Obviously if I make a loan through my bank, I have no choice probably except to let them write the insurance if they want to in the area which they have an interest. Now it seemed to be in towns under 5000, above 5000, that's what I'm talking about, above 5000, and in towns under 5000 why that's where these people make their livelihood, and it seemed to me that we ought to do something if that is the desire of this body, to see that, the taking away and elimination through gradual attrition which is going on in many areas of business that it doesn't go any further then this area of, this type of restriction, and as a matter of policy which this body I think ought to consider and either adopt or reject, and I move for the adoption of the amendment.

PRESIDENT: The Chair recognizes Senator Murphy.

SENATOR MURPHY: I'm sure I'm not going to surprise Senator Carpenter when I tell him this was a specific issue of LB 305, that it was give a full public hearing in the banking committee, that the bill was very fully voted down at that time. The hearing on that bill was a long and lengthy hearing, the arguments were