

want to go that far. Is that so, Senator Carstens?

PRESIDENT: Senator Carstens.

SENATOR CARSTENS: Yes, Senator Carpenter. I, if you want to retain that part where banks may deposit in insured-- banks covered by Federal Deposit Insurance accounts, I did not intend to meddle with your bill. I explained that to you the other day when I was talking to you. I, it doesn't make any difference to me. I specifically wanted to get to that point, giving the Insurance Director the discretion to permit deposits that were not insured.

SENATOR CARPENTER: Well, the only reason I, I do not care either, Senator, I just want the body to understand what we did and I have no opinion either way and I have no motion or desire to reconsider our, our motion. This is an important bill and it ought to be passed in some form because it does recodify in certain areas those things pertaining to people who lend money.

PRESIDENT: Senator Duis.

SENATOR DUIS: Mr. President, I'm sorry I was out during Senator Carstens' presentation of his amendment. I wonder if I might ask him a question that concerns me.

PRESIDENT: Senator Carstens, will you yield to a question?

SENATOR DUIS: Some savings and loan associations have money on hand that needs to get out, get on short term because they, their loans probably don't come in for oh, a week or a month sometimes, they have a slack period of time when they have quite a bunch of money that isn't drawing any interest and, would, would your amendment also allow the same situation with the savings and loan associations as counties and some of them have where the bank can post a bond above the amount of the insured deposits so that they can be assured that their-- for instance, our Public Works Department puts quite a bit of money in the bank, but the bank in turn turns around and bonds themselves for this because it goes above the Fed-- FDIC. Would--yours wouldn't eliminate that, would it?

SENATOR CARSTENS: No, I do not believe, Senator Duis, that it has this effect. This, this amendment has to do with a bank's authority to invest in a savings and loan association, not the reverse. I believe you're speaking of a savings and loan association investing in a bank.

SENATOR DUIS: No, no I'm talking about, about a bank that has money available and doesn't have it out that can put in-- now, you're saying that you're leaving it up to the Banking Director, right?

SENATOR CARSTENS: No--no, no, this would eliminate this.

SENATOR DUIS: I see. Okay, thank you.

PRESIDENT: Senator Nore, did you wish to be heard again?

SENATOR NORE: Mr. President, this bill that we have now really hasn't had a public hearing. I would like to visit with some of the folks before I vote and I'd hope that it could be held over

(End of Belt #7)