

May 17, 1973

SENATOR SCHMIT: With this bill--

SENATOR FELLMAN: Isn't that the law?

SENATOR SCHMIT: With this bill they can do so and there is even evidence to the effect that they can do so without the bill and there is evidence that national banks will seek to do this if we do not grant them the authority under LB 312 and then the state banks will be discriminated against even further, Senator Fellman.

SENATOR FELLMAN: Well then, in a, just a question of who we're knuckling under to isn't it?

SENATOR SCHMIT: I think--

SENATOR FELLMAN: --whether we want to knuckle under to a few of the big national banks, you know, and build the case that way or the other way according to what you're saying.

SENATOR SCHMIT: I think Senator Fellman that we have to recognize that the State has responsibilities under the law. We have responsibility which we can assume. The Federal Government, of course, likes to override us from time to time but in the area of banking, there has been very little of that.

SENATOR FELLMAN: But it's allowable.

SENATOR SCHMIT: It is allowable.

PRESIDENT: Senator Skarda, then Senator Nore.

SENATOR SKARDA: Mr. President and Members of the body. I think this bill has been thoroughly hashed. Everybody knows what they're going to do, I don't think there's any necessary for dragging or prolonging this thing on so I'm calling for the previous question.

PRESIDENT: Previous question has been called. Does the Chair see 5 hands? Thank you. The question is shall the debate now close? All those in favor of closing debate will vote aye. All those opposed will vote no. Have you all voted? Clerk will record.

CLERK: 30 ayes, 1 nay, 18 not voting to close debate.

PRESIDENT: Debate will now close. Senator Schmit is closing on his motion, regarding LB 312. Senator Schmit.

SENATOR SCHMIT: Mr. President, I have only this to say: We've discussed it, we've thrashed it around. I think we've made our decision. I think it's time to vote. Let's vote on the bill.

PRESIDENT: Question is, shall LB 312 pass notwithstanding the objection of the Governor? All those in favor vote aye. All those opposed vote no. Once again the Chair would inquire if you have all voted? Have you all voted? Clerk will record.

CLERK: Vote read. 31 ayes, 15 nays, 3 not voting.

PRESIDENT: The bill is passed notwithstanding the objection of the Governor. Senator Schmit.

SENATOR SCHMIT: Point of personal privilege please.

PRESIDENT: State your point, Senator.