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turned into a national bank like at happened at Elm Creek, I think the name was. The department as of now does not have the authority to expedite hearings where the emergency is declared by the Governor and other people in order to expedite those things. Now I understand that and this is only hearsay that the national bank charter was almost granted four days before the bank was closed. When these banks start closing why it becomes somewhat general knowledge. The other part of the amendment as I recall was to allow the Banking Commissioner to have an audit once a year rather than twice a year and to employ accountants if he so desired rather than have the department do it. He had a combination choice of either one. It...I think that's substantially the amendment, is that right?

PRESIDENT: Do you want to read the stricken matter?

CLERK: I'll be glad to read it. It doesn't make too much sense in a fragmented order. The new matter, etc. (Reads stricken matter.)

PRESIDENT: All right. Senator Wiltse.

SENATOR WILTSE: Mr. Chairman, I'd like to know just how this applies to LB721 as a bill. It doesn't appear to me to be applicable at all in this particular bill.

PRESIDENT: All right, Senator Carpenter, do you care to respond? Senator Wiltse is wondering about the.....

SENATOR CARPENTER: Senator Wiltse is the Chairman of the Banking Committee and I would have the bill passed over and have the chairman contact Mr. Ley who could explain the purpose of the bill. As I understand it, it was to accelerate so that the Banking Department could hold hearings quicker than it now can declaring an emergency in order to keep the state bank in these small towns if that situation happened again.

SENATOR WILTSE: Might it not be possible for him to present his own bill instead of applying it to this bill?

SENATOR CARPENTER: I presume, it was my idea in the beginning. I cleared it with him. Now, I realize we have an unwritten rule here which I am not willing to break that the department should bring in their own bills when they have a bill and it should be considered that it's the opinion of the Governor. Now, in the past, in order to verify what I'm trying to say, I've gone to the point on my own in years past to go down and attempt to recodify all the banking laws. And I'm very much interested in the Banking Department to see that they do what I think they ought to do and are not doing now. And that also applies to the Insurance Department. When I get more time, I'm going to find out about them too. But in order to answer my question.....this is my idea.

SENATOR WILTSE: So in this particular case, this bill in its origin was Mr. Ley's bill and I wondered why it was not included in the original.

SENATOR CARPENTER: I cannot answer that. I would say this to the Senator. Mr. Ley and I are very good personal friends. And we coordinate and cooperate in affairs pertaining to banking because I feel anything that I introduce pertaining to banks certainly ought to be accepted by him before I do it. At least he ought to know about it.

SENATOR WILTSE: Well, if you feel this is advantageous, why let's let it go on through.