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SENATOR CHAMBERS: Right.

SENATOR MURPHY: The banks themselves fund it.

SENATOR CHAMBERS: And, Senator Murphy, I don't think I have stuck my foot in it because I have a question after that. Where do banks get their money?

SENATOR MURPHY: Well, we borrow it from the state. We have a bush out back and it grows out there. Senator Chambers, income, the net income of the banks, of course, is a result of the earnings on the interest charged less the various expenses, such as, interest paid and operation.

SENATOR CHAMBERS: But are there people who deposit money in banks and banks use that money and make money on it?

SENATOR MURPHY: Very definitely.

SENATOR CHAMBERS: Now if I deposit money in a bank, will I get as much interest from that bank on my deposit as they will charge a person on a loan if they loan that money to a person?

SENATOR MURPHY: Not unless the banks have invented perpetual motion, Senator. Somewhere someone has to pay.

SENATOR CHAMBERS: You are absolutely right. Thank you, Senator Murphy. Members of the Legislature, Senator Murphy is involved in banking and he doesn't seem to mind the public's money being utilized by the banks to set up an organization for the benefit of banks to establish their integrity. Naturally, a beneficiary is a depositor, but to make people willing to deposit, there has to be some assurance that when some banker or their employees abscond with money you won't lose yours. So it might be a strained analogy, Senator George, but when we talk about how money which comes from the public is going to be utilized, it depends on who is the beneficiary as to whether we approve of that particular use of public money. Now when we talk about a federally funded program being dropped on the states after a certain amount of time, the federal government often is in advance of the states when it comes to human type or compassionate programs. Were it not for the federal government requiring things like minimum wage, doing away with excessive hours of labor for children, you would have the sweatshops. You would have the women being treated entirely different than men to the detriment of women. They still are to some extent but it is the federal government making the forward