

April 26, 1979

LB 69

this, our banking system in this state is the only system from a financial standpoint that provides all the services, all the things, the financing of agriculture, the financing of that automobile, the financing of the new business, financing of houses on occasions, real estate. It is the only system, and that to the degree that our banking system is hurt or not able to compete, to that degree the people are hurt who are not then able to get this finance. Now obviously, as everyone knows, you have probably been lobbied more heavily on this bill, well, than just about anything in here this year from both sides because neither side wants to see, well, the one side doesn't want to see any change. If I were Mr. X and buying up banks as an individual, I don't want to see a system that is going to offer competition to me in buying banks. I want the system the way it is. I am the only one or just a limited group of us, our little family. We are the only ones that can buy the banks. But what about a Bernice Labedz, a Barry Reutzel, a who else, who want to have some bank ownership. With a multibank system, they can be participating in their hometown banks because that company may have ten or fifteen or twenty thousand people as the owners of it and they can all have a little piece of that bank. They don't have to have the million dollars to go out and buy a bank which a very limited number of people have. I believe the legislation is sound legislation for the 20th century, particularly for the coming years, to make additional banking and structural changes and I would hope, I would hope you would advance the legislation.

SPEAKER MARVEL PRESIDING

SPEAKER MARVEL: The Chair recognizes Senator Frank Lewis and then Senator Kremer and then Senator Haberman. Senator Lewis.

SENATOR LEWIS: Mr. Chairman, I wish that every issue before the Legislature was as easy for me as this one is. Mr. Chairman, I rise to support Senator DeCamp on LB 69. I do so on the basis of the support of the ownership, the outright ownership of two of my banks in my district and on behalf of the major local Bellevue investor in the other bank and that is nice and I know what some of you are going through in terms of your banks and where they are but I think we ought to face the music as to what it really is. This is a fight within the industry. This isn't a fight for motherhood or this isn't a fight for what's truth and what's right. It is an industry fight and it is a financial fight. It is dollars and who is going to make them and who has got them and who is keeping them and who has got the best