

April 26, 1979

LB 69

SENATOR CHAMBERS: Senator Johnson, I would like to ask you a question, too, because I just now got your sheet which I have not been able to analyze so I can't go into specific figures but are you concerned, remember the questions I asked Senator Cullan, are you concerned about who has the concentration of power or the concentration of power itself?

SENATOR JOHNSON: I am concerned about the concentration of power itself.

SENATOR CHAMBERS: So would you be opposed to making a bill, to writing a bill that applies to all ownership of banks?

SENATOR JOHNSON: Not in the least.

SENATOR CHAMBERS: All right, that will do me for right now, thank you.

SPEAKER MARVEL: Mr. Clerk, do you have an amendment to the amendment?

CLERK: Yes, sir, I do. Mr. President, Senator DeCamp moves to amend the Cullan amendment: Read DeCamp amendment offered on pages 1676 and 1677, Legislative Journal.

SPEAKER MARVEL: The Chair recognizes Senator DeCamp on the amendment to the amendment.

SENATOR DeCAMP: Mr. President and members of the Legislature, sometimes it happens that amendments go on bills with the real intent maybe of wounding or killing or handicapping a bill to the degree where she won't flutter and fly anymore. Now I am kind of close to a number of bankers on both sides of this issue and I know and knew an amendment of this sort was coming. The theory is you squeeze it down so tight that the bill becomes worthless. So I am ready to surprise you. I am going to accept Sam's amendment with one little variation, a true compromise. The original bill says twelve percent. They thought eight percent would be a fatal wound, eight or nine, or even ten was the original theory would be a fatal wound. So I see the number settled on here is nine. Half way between eight and twelve is ten. Original is eight, I mean, that they want to kill it. Twelve is the limitation we offered to prevent "the Arizona thing" which had to do with branching, by the way, which we will get into later. I submit to you if you are sincere on both sides of this question, here you have got it. Sam's amendment with one little variation, amended to ten and, by golly, we will make the multibank people fess