

April 26, 1979

LB 69

could acquire in one year would be two banks and the most they could acquire as far as state deposits would be concerned would be that additional one percent. So that is the purpose of the amendments.

SPEAKER MARVEL PRESIDING

SPEAKER MARVEL: Senator Lewis, are you finished? Senator Lamb and then Senator Schmit. Senator Lamb.

SENATOR LAMB: Well, Mr. President, members of the Legislature, I believe that as a result of this amendment we still have a bill here that is a prime candidate to be killed because once you set up the structure as indicated in LB 69 it is a very simple matter to simply come back here in subsequent years and alter that structure. So I think to those of us who oppose the bill, Senator Cullan has done a disservice because he has in his amendment indicated that he has placed some restrictions on these mergers and on the amount of concentration of power that can be accumulated. However, there is a danger in the bill which has not been resolved and I suggest that the bill not be advanced.

SPEAKER MARVEL: Senator Schmit.

SENATOR SCHMIT: Mr. President and members of the Legislature, I would like to ask a question of Senator Cullan.

SENATOR CULLAN: Yes, Senator Schmit.

SENATOR SCHMIT: Senator Cullan, as a former Chairman of E & R, you are well acquainted with technical amendments, one technical amendment wouldn't be to raise that nine to twelve, would it?

SENATOR CULLAN: Senator Schmit, technical, as I outlined it in my letter to Dr. Smith, is something that does not change the intent of the bill and that would very drastically change the intent and, believe me, I will review those E & R amendments very carefully to make sure that they do not change the intent.

SENATOR SCHMIT: Well, I think you might have a little difference of opinion as to what the intent would be. You know, normally, I have been here for over ten years, I can read the faces of people pretty well but when I look at the faces of the people in the balcony and out behind the glass doors, it looks like they have all had a death in the family