

February 7, 1980

LB 491

CLERK: Mr. President, LB 491, read title. The bill was read on January 17 of last year. It was referred to the Banking Committee for public hearing. It was considered by the body on January 24 of this year. Mr. President, I have a series of amendments.

SPEAKER MARVEL: Why don't you read the amendments? Sergeant at Arms, will you see if you can find Senator DeCamp? We are about to take up LB 491.

CLERK: Mr. President, the first amendment is by Senator Fowler: On page 3, line 10, after the period, insert, "Nothing contained in this subsection shall be considered by the Department as a basis for the denial of any pending or future bank charter application."

SPEAKER MARVEL: The Chair recognizes Senator Fowler.

SENATOR FOWLER: Mr. President, I had copies of this amendment handed out this morning. It should be someplace on your desk. It is four lines. It says, "Amendments to LB 491". It has got my little scrawl signature at the bottom there. The amendment is very I think straightforward. It essentially provides direction to the Banking Department to say that although a third branch may be allowed and they can grant the charter for that that should not be used then as a reason to deny a new bank charter. Now certainly they can deny a new charter for any number of other reasons but what this is simply saying is that if there is a third teller facility and there is an application for that and there is also an application for a new bank in the same vicinity of the community, for example, that they could not turn down that new charter simply because there is going to be an auxiliary teller facility nearby. It is to try and make sure that this bill is not anticompetitive, that this bill would not be used by the Banking Department as a reason to keep other people from getting new bank charters. Now it in no way limits their ability to turn down those charters for any other number of reasons that I know they do turn down charters. So as I said, it is very straightforward and simple. All it is basically saying is that these new teller facilities can't be used as a reason to keep someone from getting a new bank charter if they meet all the other requirements. I would move for its adoption.

SPEAKER MARVEL: Senator Dworak, do you wish to speak to the Fowler amendment?

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