

May 20, 1981

LB 376

SENATOR CLARK: Senator Dworak.

SENATOR DWORAK: Pat, I ask that amendment...to put another amendment up there, I ask that it be substituted for that amendment. I was afraid that would be the wrong amendment.

CLERK: All right, Senator. The second one I have got from you, Senator, is on page 2085. It's a full page amendment. Would you like that read as well?

SENATOR DWORAK: If it's in the Journal....it did get printed in the Journal?

CLERK: Yes, sir.

SENATOR DWORAK: What is the page number?

CLERK: 2085.

SENATOR DWORAK: Okay. Senator Clark, and fellow Senators, this is the so-called "hawkeye" amendment. I believe very strongly in this amendment, and I think before I speak on this bill I should sort of indicate what possible conflicts of interest I may or may not have so that I won't be accused of trying to deceive anyone. I do own some stock in the First National Bank in Columbus, which is not a holding company. My wife has some stock in the First National Bank at David City, which is a holding company. I own 46 shares of Hawkeye Bank Corporation which I think today are valued at about \$16 a share so you can see that I'm a significant force in that particular financial organization. But the reason for the amendment is that I very, very sincerely believe that if we are going to have multibank holding company legislation in the State of Nebraska, and I would be less than honest if I told you I really don't know whether multibank holding company legislation will or will not benefit the citizens of the State of Nebraska, I don't know that. But if we are going to have it, if this body in its collective wisdom decides and agrees with the proponents of multibank holding company legislation, then let's let it be competitive. Let's let all the players in. Now I am a strong advocate and a strong believer in the free enterprise system, and I believe competition if it is truly competition best serves the people. Now as I look at 376 in the form it is in, we are restricting it basically to two major banks, Omaha National Bank and Banco, with a two-year lag for Banco. Now I have real problems with this. You know, if this is good, if this is a good system, and it may well be the best system and it may well be what this Legislature