

the American system but let us ask, what has this state done in those cases where services to the people have been threatened by concentrations of power? The answer is this. The state has severely regulated the providers of that essential service. The telephone industry and the trucking industries are examples. These industries are of course regulated by the Public Service Commission. We have not turned them loose because the concentration of power in those industries threaten the essential services for consumers that those services provide. So I am asking this Legislature to be consistent. Continue the regulation of banks through state law which does not allow multibank holding companies. Now bid rigging has been much in the news lately. What makes bid rigging work? The answer is that there has to be a relatively few suppliers in the market providing that essential service. That is what makes it work. I am asking you to kill this bill so that this situation is not encouraged in the banking industry. Now let's talk about the health of the banking industry. We will all agree that a healthy banking industry is vital to the economic health of the state. But is it necessary to allow huge financial institutions to be formed in order to have a healthy economy and a healthy industry? I think not. We have seen the savings and loan institutions that have been merging at an astounding pace but they still seem to have more problems than the banks of the state. No, size is not the necessary ingredient in providing for a healthy financial industry. This state has been well served by banking industry under the unit bank system. We, who are in agriculture, have been able to borrow the funds so necessary for our continued operation. Also we have enjoyed a relatively favorable interest rate. Other businessmen and individuals have had a similar experience. Our unit banking service has served us well. When the local bank cannot handle our needs the correspondent banks have stepped in and provided the funds that are necessary. The essential service is better provided under existing law than it would be under this bill, therefore, I am asking that LB 626 be indefinitely postponed and I would ask that Senator Barrett have the rest of my time.

PRESIDENT: The Chair recognizes Senator Barrett.

SENATOR BARRETT: Thank you, Mr. President and members of the Legislature, I am pleased to cosponsor the kill motion with Senator Lamb. My motion is sincere. This is not an attempt to hassle the bill in any way. It is a forthright effort to ask the body today, are we going to spend the additional time necessary to discuss this issue which was thoroughly discussed before? Are we going to take that time at this point or are we not? I was attempted to refer to LB 626 as the same song, second verse of LB 376 because they are one and the same. That characterization I think is appro-