

March 30, 1982

LB 571, 626

PRESIDENT: All provisions of law relative to procedure having been complied with, the question is, shall LB 571 pass. All those in favor vote aye, opposed nay. Record the vote.

CLERK: 30 ayes, 12 nays, 5 present and not voting, 2 excused and not voting. Vote appears on pages 1478-79 of the Legislative Journal.

PRESIDENT: LB 571 passes. The next bill on Final Reading is LB 626.

CLERK: Mr. President, I have a motion on the desk.

PRESIDENT: Read the motion.

CLERK: Mr. President, Senator Vard Johnson would move to return LB 626 to Select File for a specific amendment. The amendment is found on page 1327 of the Legislative Journal.

PRESIDENT: Chair recognizes Senator Vard Johnson.

SENATOR V. JOHNSON: Mr. Speaker, members of the body, a week ago Friday I distributed to each of you a letter setting forth what this particular amendment would do. Let me quick like describe the amendment and then I'll talk about my own thoughts regarding the bill and the amendment. The amendment does three things, two of which are fairly substantive and one of which is relatively minor. The first thing the amendment does is it would lower the maximum deposit allowances for multibank holding companies from 10% of the deposits in all of the banks in this state and all the savings and loans in this state and all the building and loans this state, it would lower it to 10% of bank deposits. Now currently the state director of banking indicates that 10% of all deposits in the state whether they be banking deposits, saving and loan deposits or building and loan deposits it is about 1.4 billion dollars, that is 10% of all of those deposits. Whereas 10% of only banking deposits alone would be about one billion dollars so its about a 400 million dollar reduction in the ceiling for multibank holding companies. The second thing the amendment does is it allows multibank holding companies that are incorporated and domesticated in the contiguous states, those states that are contiguous to Nebraska to also become involved with multibanks, also acquire banks in Nebraska provided that those contiguous states have reciprocal laws to permit Nebraska holding companies to engage in the same kind of transaction