

SENATOR BARRETT: Thank you, Mr. President and members of the Legislature. I just can't resist saying, I guess, I think it is interesting, almost humorous that the Hefner amendment, the 10 percent which was passed by this body, apparently is driving the big boys nuts. They apparently can't live with it and that says to me that it must be all right. Senator DeCamp has just mentioned the possibility of killing the bill. That may not be too bad an idea. Ten percent must be a good percentage. I would ask the body to not support the DeCamp amendment. Thank you.

SPEAKER NICHOL: Senator DeCamp, would you like to close on your amendment to the amendment, please.

SENATOR DECAMP: Yes, Mr. President, I said this is your bill and I really mean it. There are some reasons for that. Those of you who have been here during the years of the banking legislation fights, remember I always used to close and say one thing. This idea sounds outrageous today, but as facts come in and conditions change you will see major switching and when it is ripe and when the time has come you will do something about it. Now remember multibank, branching. These were the works of the devil. You all remember that. Interstate, interstate banking, which Senator Hefner is kind of a born again interstater today, that was so forbidden you couldn't even talk about it. I would submit to you that maybe you ought to look beyond what a particular banker says and look at the total picture and the total picture is in a world of deregulation which has occurred, banks who previously were trying to buy other banks and didn't want any competition in buying, suddenly found themselves in trouble and decided, gosh, we've got to sell, now we need a buyer, so then they want to have an interstate. But what is good for the people of this state? What is good for the people? A pretty strong banking system that has the ability within it to correct the lesions, the sores and the problems that are developing. That's what is needed in this state. Now you have only one question to really answer. Does this legislation address that problem? If it does, if it provides some ability to keep banks in small towns, to keep some failures from occurring, to provide a little more competition in capital, then I think you have no choice. Forget the pressures from either side. You have no choice but to vote for the bill with some reasonable limitations. Eleven is a little low, but...on the other hand, if you really sincerely believe that this is