

SENATOR SCHMIT: Mr. President and members of the Legislature, the amendment is self-explanatory. I'll tell you what it does and I'll tell you why it is being offered. As you know, the David City Bank in David City, Nebraska, was closed and it was made a branch of the First National Bank of Omaha, Nebraska, and we were glad that they came to David City, Nebraska, at least the people in the area were and I believe the bank was. There is a little bit of a problem because the First National Bank in David City was a remaining and surviving bank and now the branch bank is established as the First National Bank of Omaha, David City branch. Needless to say, there is a certain amount of confusion. It makes it a little bit difficult to advertise a First National Bank of any area and have two of the same kind of first names on the bank marquee. It has certainly affected the advertising of both banks, I am sure. It has caused confusion with mail and a number of other problems and it was suggested to me by Mr. Jim Howe, of the First National Bank of David City, original First National Bank, that there ought to be something in the statute in addition to what is already there and I believe, I may be incorrect on this and someone may be able to correct me. But it seems that if there is an existing institution in the community and another bank comes into that community, the bank that was in existence the longest has the right to retain the name. Now there have been some court battles over this already, I am sure, but the facts are that the First National Bank of Omaha has been in existence longer, slightly longer, than the First National Bank of David City. So there is some legitimate controversy there. Now I don't think this should be a hotly debated amendment. I believe that there ought to be some way to resolve the problem to the benefit of both institutions. It can't really be of benefit to the new institution to have the same type of name and go through that confusion, nor is it certainly to the benefit of the existing institution. Now this problem does not occur, does not exist in most of your communities. This is not a unique problem in the David City area, but it is a problem and I am hesitant to say that it will probably become a greater problem as time goes by. I'd be glad to answer any questions, but this amendment just simply says that if there is a merger or a branch bank is established and maintained pursuant to this section, that the...with a substantially similar name to any existing bank or branch bank which is unaffiliated with a newly created bank or branch bank and located in the same municipality, the name