

are holding it pretty secure. Some of the information that I have attained outside, and talk about helping in a small community, they are drawing funds out of that community that is not available to the bank which is not available then to the farming industry and we are all talking about how the farming industry is hurt. They are not making loans to the farms. They are making loans on houses. If they want to get into the same business as a bank, let them apply for a bank charter, publish call reports, and be on an equal playing table. Thank you.

SENATOR BEUTLER: Senator Lowell Johnson.

SENATOR L. JOHNSON: I would like to close on it whenever it is ready.

SENATOR BEUTLER: Okay, there are no further lights on so, Senator Johnson, why don't you close at this time.

SENATOR L. JOHNSON: Thank you, Mr. President, members of the Legislature, I would like to point out first of all in regard to the hearings held on this particular bill that there was only one opponent and that was the Nebraska Bankers Association. I think in the remarks that have been made so far it would be good business for the State of Nebraska to allow savings and loans to accept this type of escrow accounts. First of all, there is no logical reason why brokers cannot have noninterest bearing checking accounts in the savings and loan associations as well as our friendly banks. Both depositories must be federally insured so the security feature of the account is the very same, and for that matter, the risk may be spread among many more depositories than there are at present. Now Senator Goodrich noted it would promote equitable treatment of all of our financial institutions. Secondly, the right to do so is optional and would be based on a business decision which should be made by the broker rather than be restricted by our present state law. I cannot understand why the state law would discriminate in favor of one depository when all the other factors are equal. Thirdly, the State of Nebraska incurs no cost at all since these are handled by the State Real Estate Commission. Finally, in these days of convenience and efficiency, for those brokers who do a vast amount of business with savings and loan associations, the mere right to have deposits in the depository where a good number of their closings take place allows for a very