

banking director ever looked out for the interest of the people of this state when it came to banking. I'm hoping that the present banking director is doing it. So, for that reason, I just rise to mention I think this is bad legislation. I don't think bank directors ought to be able to borrow from their own banks with the approval of the rest of the good old boys. Let them go to another bank. I don't see any reason why, if they've got the financial statement, if they've got the collateral, why they can't borrow from another bank. Thank you, Mr. Speaker.

SPEAKER NICHOL: Senator Beutler, did you wish to close now? You are entitled to, if you like.

SENATOR BEUTLER: Mr. Speaker, members of the Legislature, and more specifically Senator Higgins, I hope that you understand that the general thrust of the bill, in addition to the general thrust of the amendment, is to clamp down on these kinds of borrowings to the extent that we are requiring that more of them be public and more of them be approved by the board of directors. In current law, the way it is right now, these things don't even have to be approved by the board of directors in a number of situations. So it is even more secretive and more inbred than what would be happening if we get this bill passed. So what we are trying to do is make it more of a public record so the auditors can see it, so that if a bad situation is developing they can get a better handle on it more quickly. Once again, members of the Legislature, the thrust of the amendment though is simply to add spouses of directors and officers in that category that requires board approval before making loans to them. I would ask the adoption of the amendment.

SPEAKER NICHOL: The question is the return of a bill. Now we've returned it. Now we're adopting the amendment. So the question is the adoption of the Beutler amendment. All in favor vote aye, opposed nay. Record, Mr. Clerk, please.

CLERK: 36 ayes, 0 nays on adoption of Senator Beutler's amendment to the bill.

SPEAKER NICHOL: The Beutler amendment is adopted. Senator Beutler.

SENATOR BEUTLER: I would move that the bill be returned to E & R for Engrossment.