

following along in the amendments, Sections 2 and 3 of the amendments apply to trust companies, and are the exact language of these two banking provisions that I passed out to you. Sections 4 and 5 pertain to building and loan associations, those are savings and loans. Sections 6 and 8, 8 is misnumbered, 6 and 8 apply to industrial loan and investment companies, 9 and 10 apply to cooperative credit associations, and 11 and 12 apply these same two provisions to credit unions.

SENATOR HANNIBAL: Well, thank you, Senator Beutler. I guess I'm going to have to oppose the returning of the bill for this particular amendment. My argument would be only that we are talking about some possible sweeping changes in regulations between financial institutions. Historically we have been involved in different kinds of regulations for different kinds of financial institutions, and there have been reasons for this. I do not know whether these amendments are going to have adverse effects on these other institutions, that they may not even know about, they may not even be aware of this amendment because I don't believe it's...it's been printed in the Journal, I do see that. But I don't believe there was a hearing on these items. The ramifications could be significant. We have...and I, myself, have been interested in bringing all financial institutions under one roof because I don't believe in protectionism of one to the other. But, not having any knowledge of exactly what effects these might have at this time, I think it would be a tremendous step for us to adopt an amendment so sweeping with the possible ramifications that these amendments may have without having a chance to explore and look into them further. It is possible that I would support them after knowing more what is involved and what the ramifications are, and having a chance to talk with some of those affected parties. But at this point, I would have to oppose bringing the bill back for this particular amendment. I would urge your support of that...of an opposition vote on that.

SPEAKER NICHOL: Senator Lundy.

SENATOR LUNDY: Mr. President and colleagues, I'm not sure whether I would vote for this or not vote for it at this stage. But I just...it comes as a complete change in the original intent of 451, I think. I just wonder, Mr. Speaker, whether or not this is germane at this time?