

holding and other kinds of .kirmishes within the banking industry, and we allowed S & L's, we allowed the non-bank entities to move in and do all kinds of things, but we have not done a very good job of pulling them in but I think those are going to have to be treated under separate kinds of legislation because they are different. If we look at the idea of a bank acquiring another bank, I have not spotted too many of those philanthropists out there who are running out picking up failing banks because they don't think they can turn them into profitable ventures. They are picking those banks up so one in many cases they can add the deposit level to what they already have and they can power out of that deposit level. If we look at the system, it is very simple. It does not create much of a hardship on the small banks. If we look at the small rural banks as an example with Coleridge, a \$14 million bank, that is \$1,800. Some of those banks are probably making campaign contributions to that level. So it is not going to, and I would have to disagree with Mr. Beverage relative to the statement, if it was correct, that was mentioned on the floor that the deposit type tax would kill the industry because I think you will see very quickly it does not create that much of a burden. We have also got preliminary information from the revenue who, and again it is preliminary and a rough sketch, but it looks like that this system that I am proposing would generate \$4.2 million into the state coffers, with most of that burden being borne by the very large institutions that we have in the state who, I think without question, probably have a whole lot less sympathy in this floor than we have the small ones. The small ones I think have been taken care of in a fashion that it is not going to create that kind of a burden. So if we look at this whole process, I cannot see but what this is a much better approach. If we look at the profit approach which, granted, would make some sense, show me how you calculate the profits, show me how this year's profit will not be picked up next year, the year after. Ten years from now we go back into this year's profit and reclaim all of the tax that we had. Profits are simply a matter of how we shuffle the papers, and if I was in the banking industry, I could survive almost forever without ever showing a profit if it meant that it was going to be a burden relative to a tax burden. I could shift it around, move it around, I would put a little new marble facing on the front of my bank, I would do whatever I could to spend that money on enhancing my own enterprise rather than turning it over to