

CLERK: Mr. President, Senator DeCamp would move to amend the bill. The DeCamp amendment is on on page 2451 of the Journal.

PRESIDENT: Senator DeCamp.

SENATOR DECAMP: Mr. President, I'll try to make this relatively brief. 653 has become kind of the bank bill with all of our very, very important provisions for trying to save some banks, stabilize some banks, these kinds of things as you all know. Senator Chronister has a particular problem along with a number of other areas where we are trying maybe to merge some banks or put them together having to do with different stockholders, majority versus...what? Oh, he called the wrong amendment. Withdraw the one that whatever you thought we were doing and apply this conservation to the one you are going to have coming up.

CLERK: Mr. President, Senator DeCamp would move to amend and that amendment is on page 2530 of the Journal.

SENATOR DECAMP: Yes, and apply the previous conservation to that one since nobody is listening anyway. Okay, so let me read what this does and explain it. As I say it is essentially a technical thing but to get it in the record, recent legislation has granted the Director of Banking increased flexibility and tools with which to attempt to solve the problems in the financial industry. LB 653 includes additional legislation to add to this arsenal because of the wide use and popularity of bank holding companies as appropriate to deal with those companies in a different manner than general business corporation. Bank holding companies are already subject to extensive supervision and regulation by the federal reserve system and consequently only limited expansion and modification of the extent and nature of state regulation of supervision is appropriate or possible. One of the changes which has been effected in Nebraska has been to greatly facilitate the merger of troubled banks, you remember our previous legislation, LB 653 further expands this effort by attempting to make such facility available and useful for banks which are not insolvent but which require prompt and effective action to avoid insolvency. In many, if not most instances, the bankers themselves have demonstrated their willingness and desire to take action at an earlier enough