

have formed itself into a cohesive coalition on this issue that said it is time to do this and to recognize that reality that is inevitable. Unfortunately, that cohesiveness has not yet developed although I will tell you publicly that privately those who supposedly are the strongest opponents of this, many of those have come to me and said, of course you realize we have to oppose it or be neutral, but you know we want it to pass and you know the state needs it. And my answer is, yes, I know the state needs it and I know it's inevitable and I know it would help the state and will help the state in moving into the truly electronic age of banking. You can no more build a wall around the State of Nebraska in finance and pretend that the rest of the world and the rest of the country doesn't exist than you can build a wall in telephones or banking or education or the production of public power or a number of other things. And in each of these areas I have sought and sought diligently, difficult though it has been, to bring Nebraska, whether kicking and screaming or any other way, into the twenty-first century with all the tools to compete with the rest of business and industry throughout the country and throughout the world. It's my belief, however, that the most important issue that I have to deal with this year in this area is Initiative 300 because if we're going to allow that particular wall to prevent Nebraska being allowed to move into the twenty-first century and deal in the true global and international economy that exists, if we're going to do it there which is the very underpinnings of Nebraska's economy, then certainly we're going to be doing it, in other words, not allowing competition or true business development in the other areas. And so it is going to be my goal this year to work primarily on Initiative 300 in this area of competition rather than devoting attention to interstate banking. And so I am going to suggest at this time, I'm going to suggest that the bill be bracketed until, let's say, April 15 or April 1 and kept alive for this reason. Developments in the area of finance have been occurring with such rapidity and speed that overnight you could see the banking industry, not because they want to, but because of self-defense, because of their own selfish interests so to speak, change their mind and say well, yesterday we didn't think it was a good idea, today we do. Now, I'm going to throw out just one area of change that's occurred in the last three weeks that illustrates how quickly things can change. About three weeks ago the Federal Home Loan Bank Board which basically regulates the