

latest, and this particular proposal is regional, reciprocal, interstate banking, regional meaning the states surrounding Nebraska. You can read them in the bill, about 9 or 10 or a dozen of them, whatever it is. Reciprocal means you can come into Nebraska if we can come into your state. Interstate, that means you cross state lines. That is the bill. It is pretty simple. We don't really have to discuss the amendments because I don't think we will get that far. I will make my whole spiel right now and get it over with and then you can do what you want. I want to clear up three myths that I think I have heard or learned relative to what interstate banking is, and relative to situations in the country. Myth number one, myth number one is that interstate big banks, be it Bank of America, Citicorp, whatever, want to come into Nebraska so they can gather up and sop up the deposits and run out of state. That is absolutely wrong. The reason they want to get into Nebraska or a lot of other states, believe it or not, is to put money out. They are drowning in money. They have got Arab oil money and every other kind of money you can dream. What they want are good loans. What is the best place to make loans in? Agricultural states and agribusiness states. So if you think that you are stopping somebody from sopping up money, you are quite wrong. You are stopping somebody from putting money out and providing competition in putting loans out. Don't take my word for it. Go check the numbers, the statistics, the facts. So myth number one that they want to come in here so that they can sop up your money, the truth is the real purpose in coming in just like they set up loan production offices and other things is to try to find outlets to get the money they have already got out. Myth number two, that there is a shortage of capital in the country right now. You hear it everywhere. You get handouts here in the Legislature every day, there is no money available for farming, there is no money available for agriculture. The truth is the country is drowning in money in Nebraska. Country banks have so much money they don't know what to do with it. You heard me. That is what I said, if anybody cares or is listening. What you are being told is that there is a shortage of money in the country, a shortage of capital, and I say the truth is the exact opposite, the country banks are literally drowning in money. So your next question is, why are you still paying 14 percent interest in the country? Huh, why are you paying 14 percent interest in your country banks when somebody else is paying 9, 10, or 11 in the city? The answer is because they are taking that money from the country that is gained locally and doing exactly what you fear is going to be done by somebody else. They are putting it into Washington, in treasury