

banking regulations, okay. If they have a state banking violation they still can use their ordinary negligence for our state violations.

SENATOR BEUTLER: Well, let me ask you this, Senator. If gross negligence is a fair standard for everybody, why is it not a fair standard for those financial institutions that are regulated by a state agency?

SENATOR KRISTENSEN: Because, Senator, the difference in this is, whose laws are being enforced and that when the state had our set of regular negligence, I mean we never envisioned that the federal government would use, enforce their rules and regulations on this state using our standard of negligence when they created their own standard. They created their own rules and regulations, they created their own standard and I'm just saying they ought to live by it. And anybody else can certainly use ordinary negligence because that is what standard we have set up for ourselves. We've set that standard up for our own rules and regulations, for our own depositors, for our own people. I think it's wrong to allow the federal government to bootstrap.

SENATOR BEUTLER: Okay. Well, essentially what we're doing here in my opinion, and I don't think it's a matter of opinion, I think it's a matter of fact, we have two different regulatory systems and we're saying with respect...

SPEAKER BAACK: One minute.

SENATOR BEUTLER: ...to one system that gross negligence is the standard and with respect to the other system that negligence is the standard and I don't think you're treating all...even within the area of bankers, banking and financial institutions, you're creating a dual standard which is simply not right beyond the fact that you're creating a standard that is different from all other business people in the state, so I'm not going to belabor the point anymore. We need to vote and get past this, but I hope you'll think about this bill one more time. Thank you.

SPEAKER BAACK: Thank you, Senator Beutler. Any other discussion on the motion to return? Seeing none, Senator Wesely, would you like to close?

SENATOR WESELY: Thank you, Mr. Speaker, members. I appreciate