

SENATOR HANNIBAL: Thank you, Mr. Speaker. The second thing says, hey, if you make a claim and the defendant comes to you and says, I will give you a thousand dollars and your claim was for \$5,000, that is called, "confession of judgment". And what this amendment says, if that claim...if that man comes to you and offers you a thousand dollars to settle, you say, no, I want to go to court, you go to court and you do not, in fact, receive an award of a thousand dollars or more, you will have no interest accruing at all. It is fair and reasonable. The third thing says that contrary to what the insurance companies have said that some juries are at times taking consideration of present value of money when they make their award. In other words, if three years have gone by, you might be able to have an extra amount of money put in your award. This amendment is saying, since there is going to be interest accruing, jury instructions will be such that they will be told you will not consider any interest as part of your deliberations. You will put a judgment down on present value and the interest would take care of itself.

SPEAKER NICHOL: Time is up.

SENATOR HANNIBAL: It is a reasonable amendment. I would urge its adoption.

SPEAKER NICHOL: Senator Landis.

SENATOR LANDIS: Mr. Speaker and members of the Legislature, there is no agreed upon compromise. So when Senator Hannibal talks about compromise, I think he means that it is a one-step towards trying to achieve a good faith position on the part of the trial attorneys. Okay. Now I sat through about two and a half hours of haggling and wrangling and people going at each other and then trying to kind of come to grips with each other and I thought maybe I would report to you what happened in that discussion. There were two offers from each side. The trial attorneys said, I will tell you what, we can lower the interest rate and we can put in that confession of judgment language. We can take 157 in its current shape and make a few steps like the ones that Senator Hannibal just mentioned and ran down. The insurance companies responded, we listened to the floor debate on General File. We heard you talking about both sides having the potential for delay and we have got some...we have written some language here that we can live with. This