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for retail competition rather than tie restructuring to a date certain approach as other states may have chosen to do so. The initial legislation defines two new terms in Nebraska law: regional transmission organization, known as RTOs; and unbundled retail rates. This legislation allows the board to hold public hearings concerning the conditions that may indicate the retail competition in the electric industry would benefit Nebraska citizens, and what steps, if any, should be taken to prepare for retail competition in Nebraska's electricity market. LR 9...LB 901 requires the board to submit an annual report to the Governor and the Legislature which covers the following topics: whether or not a viable regional transmission organization exist in Nebraska or in the region; whether or not a viable wholesale electric market exist in a region including Nebraska; to what extent retail rates have been unbundled in Nebraska; a comparison of Nebraska's wholesale prices to prices in the region; any in...any other information the board believes to be beneficial. The board can establish working groups of interested parties to assist them in carrying out the duties, and may submit periodic reports on the information outlined above if significant changes occur prior to submission of the annual report. LB 901 is the first step to maintain low-cost energy while laying the ground rules for potential competition in the electric industry. This would be the conclusion of the LR 455 study, but I think it's always going to be an ongoing issue. I came into that study late, but it was a very good educational process for me. I would like to add a few other things here too also. Some of you may have noticed that LES and Norris Public Power have not had any turf wars this year. For those of you who are not aware of it, they are in mediation and I think when you see representatives from those two boards you ought to encourage them to stay the course, commend them for what they're doing. It was rather difficult for me to try and determine what was right and wrong there and mediation was recommended and accepted by both parties and I think it's going quite well. LR...LB 901 also had another bill amended into it in committee, it was LB 823, and it does authorize the rural electric boards, the irrigation district boards, Central, and the Nebraska Public Power and OPPD boards to increase their salaries if their board of directors decide to do so. There is a limitation on that. At the current time, REA boards and irrigation district boards, their salaries are \$4,800 a year and