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FLOOR DEBATE

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customers then would be bearing the cost of this regulatory system. Is that correct?

SENATOR LANDIS: Another way to say that is 100 percent of the regulated customers, who were regulated by the system, would be paying for it, but that constitutes about 60 percent of the total ratepayers because a number of them are regulated in a different method, and that's municipal regulation.

SENATOR QUANDAHL: Very good. My next question then, to follow up, whenever I'm out looking to purchase anything, how much does it cost?

SENATOR LANDIS: Right.

SENATOR QUANDAHL: What is this regulatory framework...what's it going to cost?

SENATOR LANDIS: Right. The embedded cost is about \$250,000 a year. The total numbers of meter is over that amount. You're talking about less than a dollar a meter a year for regulation costs.

SENATOR QUANDAHL: Okay, and that would just be just to get it up and running? And then the dollar a meter charge would just be for the investor-owned utilities. Is that correct?

SENATOR LANDIS: That's right. It would be less than a dollar a meter.

SENATOR QUANDAHL: Okay. And if I could maybe just ask you one more question, just as kind of a general philosophical framework of this, is that when I think about natural gas regulation I guess...

SENATOR CUDABACK: One minute.

SENATOR QUANDAHL: ...I wonder why, and if you could explain, why if we're going to regulate natural gas prices, why wouldn't we include all customers that would include the municipally-owned systems...